

Appendix

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General Information

Multnomah County is located in northwestern Oregon at the confluence of the Columbia and Willamette rivers, approximately 110 river miles and 80 highway miles from the Pacific Ocean. The County covers 465 square miles, most of which lie in the Willamette Valley, between the Tualatin Mountains west of the Willamette River and the Cascade Mountains to the east. The elevation ranges from 77 feet above sea level in Portland to 322 feet in Gresham and 1,224 feet at Big Bend Mountain in the Cascade foothills.

Early pioneers settled the area in the 1840s. Portland was founded in 1851, and the County was incorporated in 1854, five years before Oregon was admitted to the Union.

Population

Multnomah County is the most populous county in the state, with a 2002 population of 670,250, according to the Center for Population Research at Portland State University. Multnomah County experienced a compounded annual rate of growth of 1.11% from 1991 to 2000. Portland and Gresham are the largest incorporated cities in the County. Other cities include Fairview, Maywood Park, Troutdale, and Wood Village. Portland, the county seat of Multnomah County, is the largest city in Oregon, and the second largest city in the Pacific Northwest.

Population Estimates

As of July 1	State of Oregon	Portland Metropolitan Area ¹	Multnomah County	City of Portland	City of Gresham
1970	2,091,533	1,009,139	554,668	379,967	9,875
1980	2,633,156	1,108,700	562,300	370,000	33,230
1990	2,842,337	1,241,600	586,617	440,000	69,000
1995	3,182,690	1,404,980	628,970	497,600	77,240
1996	3,245,100	1,438,800	638,780	503,000	79,350
1997	3,302,140	1,467,840	646,260	508,500	81,865
1998	3,350,080	1,492,430	651,520	509,610	83,595
1999	3,393,410	1,514,620	656,810	512,395	85,435
2000	3,421,399	1,529,211	660,486	531,600	90,205
2001	3,471,700	1,553,700	666,350	536,240	91,420
2002	3,504,700	1,571,650	670,250	538,180	92,620

1. Includes Multnomah, Clackamas, Washington, and Yamhill counties.

Source: Under State law, the State Board of Higher Education must estimate annually the population of Oregon cities and counties so that shared revenues may be properly apportioned. The Center for Population Research and Census at Portland State University performs this statutory duty.

Employment

The major trend in the metropolitan economy in recent decades has been toward greater diversification.

The County is part of the Portland-Vancouver Primary Metropolitan Statistical Area (PMSA). Current employment and unemployment data are available for the PMSA only, which consists of Multnomah, Washington, Clackamas, Columbia, and Yamhill counties in Oregon, as well as Clark County in Washington. From 1984 through 1992, the PMSA consisted of Multnomah, Washington, Clackamas, and Yamhill counties in Oregon. Before that, the PMSA included Multnomah, Washington, and Clackamas counties in Oregon, and Clark County in Washington.

The major trend in the metropolitan economy in recent decades has been toward greater diversification. Employment in manufacturing, construction, mining, and government is proportionately lower in Portland than in the United States as a whole. Employment in trade, services, finance, insurance, real estate, and transportation is proportionately greater in Portland.

Portland-Vancouver PMSA Historical Non-Agricultural Employment

	1992		2002		Compound Annual Average Rate of Change
	Annual Average (000)	Percent of Total (000)	Annual Average (000)	Percent of Total (000)	
Nonfarm					
Wage & Salary Employment	741.1	100.0%	937.5	100.0%	2.38%
Manufacturing	121.1	16.3	123.4	13.2	0.19
Durable goods	82.8	11.2	92.6	9.9	1.12
Lumber & wood products	8.6	1.2	5.4	0.6	-4.55
Hi-tech Manufacturing	40.1	5.4	37.8	4.0	-0.59
Metal & Transportation Equip.	26.6	3.6	25.8	2.8	-0.30
Other durable goods	7.5	1.0	8.8	0.9	1.61
Nondurable goods	38.2	5.2	30.8	3.3	-2.13
Food products	9.8	1.3	8.5	0.9	-1.41
Paper goods	7.5	1.0	5.7	0.6	-2.71
Nonmanufacturing	620.0	83.7	809.0	86.3	2.70
Construction & mining	34.1	4.6	53.7	5.7	4.65
Trans., comm. & utilities	44.0	5.9	62.2	6.6	3.52
Trade	188.1	25.4	154.5	16.5	-1.95
Finance, insurance & real estate	55.9	7.5	65.3	6.9	1.57
Services	191.9	25.9	349.9	37.3	6.19
Government	106.0	14.3	128.5	13.7	1.94

Note: The Portland-Vancouver Primary Metropolitan Statistical Area (PMSA) includes Clackamas, Multnomah, Washington, Columbia and Yamhill counties in Oregon, and Clark County in Washington.

Source: State of Oregon Employment Department

Unemployment

The Portland PMSA, like the state and the nation, experienced increases in the jobless rate in 2001 and 2002. The state of Oregon Employment Department reported the employment rate in the PMSA of 8.1% (not seasonally adjusted) for the month of April 2003, which is the most current information available.

Portland PMSA Average Annual Unemployment

Year	Unemployment %			Portland Vancouver PMSA Total Employment (000) ¹
	USA	State of Oregon	Portland-Vancouver PMSA	
1991	6.8%	6.0%	4.9%	812.4
1992	7.5	7.5	6.4	818.4
1993	6.9	7.3	6.0	852.8
1994	6.1	5.5	4.3	899.5
1995	5.6	4.8	3.7	921.0
1996	5.4	5.9	4.5	955.6
1997	4.9	5.8	4.3	980.8
1998	4.5	5.6	4.2	1,002.1
1999	4.2	5.7	4.5	1,001.4
2000	4.0	4.9	4.0	1,028.1
2001	4.8	6.3	5.9	1,008.6
2002	5.8	7.5	7.8	1,006.8

1. Includes non-agricultural wage and salary, self-employed, unpaid family workers, domestics, agricultural workers and labor disputants. Source: State of Oregon Employment Department, U.S. Department of Labor

Income

The following table shows personal income for the Portland PMSA and per capita income for the Portland PMSA, compared to similar data for the State of Oregon and the United States. The compound annual rate of change in total personal income for the Portland PMSA (1990-2000) was 6.93 percent. The compound annual rate of change in per capita income for the Portland PMSA was 4.48 percent for 1990 to 2000, compared with 4.24 percent for the State of Oregon and 4.16 percent for the nation as a whole.

Portland PMSA Income Estimates

Year	PMSA Total Personal Income (millions)	Portland PMSA	Per Capita Income	
			State of Oregon	USA
1990	\$31,139	\$20,383	\$18,242	\$19,572
1991	32,843	20,836	18,744	20,023
1992	34,968	21,623	19,441	20,960
1993	37,466	22,557	20,232	21,539
1994	40,127	23,614	21,187	22,340
1995	43,490	24,991	22,362	23,255
1996	46,765	26,157	23,270	24,270
1997	50,433	27,555	24,385	25,412
1998	53,548	28,700	25,446	26,893
1999	56,273	29,672	27,247	27,880
2000	60,856	31,620	27,836	29,760
2001 ¹	N/A	N/A	28,222	30,413

1. 2001 PMSA data was released in May 2003. Some data from prior years was updated.
Source: U.S. Department of Commerce, Bureau of Economic Analysis

Economic Development The Portland metropolitan area is divided into three main counties. Multnomah County encompasses the cities of Portland, Gresham, Troutdale, Fairview, and Wood Village. Washington County contains Beaverton, Tigard, Tualatin and Hillsboro. Clackamas County includes Milwaukie, Oregon City, Lake Oswego, and West Linn. As a major Pacific Coast transportation hub, with water, land, and air connections, the area serves expanding international markets.

The Portland metropolitan area is home to more than 51,000 businesses. The area is home to more than 51,000 businesses, according to the *2002 Largest Employers of the Portland-Vancouver Metropolitan Area* published by the Portland Chamber of Commerce. About 2,400 are classified as headquarter firms. Five companies on *Fortune's* list of the 1,000 largest corporations in the United States have world headquarters in the Portland area: Louisiana-Pacific Corporation, Precision Castparts, Tektronix Inc., and NIKE Inc.

Current retail, commercial, and industrial changes in the County are reflected in the following building and economic development projects.

City of Portland Development In June 2002, the Hilton Hotel completed a \$40 million expansion to add 327 rooms, meeting space, a fitness center, and 684 parking spaces at a location adjacent to the current hotel. The site includes nine floors of above-ground parking, two floors of retail space, and a full-service restaurant. With the expansion complete, the Hilton now offers 782 rooms.

Tenth and Salmon Condominiums, LLC and BML Architects were scheduled to break ground July 2003 on the \$19.5 million Roosevelt Towers. The 21-story residential tower will create 121 condominiums with 7,500 square feet of ground-floor retail and 88 parking spots.

In the Pearl District, Gerding/Edlen Development purchased the former Blitz Weinhard Brewery, a five-block complex known as the "Brewery Blocks," adjoining Burnside Street for \$20 million. The firm is redeveloping the property into a mixed-use retail, commercial, and housing complex. Whole Foods opened its first natural and organic supermarket in Oregon in the Brewery Blocks in March 2002 with 175 employees. In fall 2002, the Art Institute of Portland moved into 70,000 square feet of Block 4. At the beginning of 2003, other tenants in the Brewery Blocks include Tyco Telecom, Sur la Table kitchenware retailer, Baja Fresh Mexican Grill, and Peet's Coffee.

Hoyt Street Properties continues work on over \$125 million in development in the Pearl District. When completed, the Hoyt Street parcels will have more than 2,500 residences and 150,000 square feet of retail and commercial space on 34 acres in the District. A 12-story retail and residential loft project, the Gregory, was completed in the first half of 2001 with over 125 residential units, 3 floors of parking, and 20,000 square feet of retail space. Construction began on the Bridgeport condominiums in January 2002. Combined, the towers will add 123 residential units and 250,000 square feet of retail space. The 124-unit, 13-story Park Place Condominiums began construction in September 2002, and was scheduled for December 2003 completion. The 139-unit Park XIII Apartments broke ground in November 2002 with a target occupancy of January 2004.

The Marshall Street Lofts created 164 residential loft condominiums in a \$34 million renovation; as of January 2003, over 85% of the units were sold. In April 2002, REI announced that it would move its Jantzen Beach store to a 35,000 square-foot space in a \$35 million planned Pearl District 124-unit loft and condominium development with a target completion of spring 2004.

The Yards at Union Station is a four-phase project bringing approximately 650 new units of housing. Phase A of The Yards at Union Station (158 units of affordable housing owned by the Housing Authority of Portland) opened in 1998. Phases B1 and B2 of the Yards at Union Station opened in the spring of 2000. Phases B1 and B2 created approximately 500 new market rate and affordable housing units in three separate buildings. Phases B4 and B5 will create 50 additional units, and are scheduled for completion in 2004/2005.

In early 2002, Adidas America Inc. celebrated the opening of Adidas Village in the historic North Portland Overlook neighborhood. The site is home to the company's North American headquarters, which employs approximately 950. The athletic footwear company occupies a 215,000 square-foot building which has undergone a \$25 million renovation.

Electro Scientific Industries relocated its electronic component systems product line from Escondido, California to its new 62,000 square-foot Portland headquarters in January 2003.

Freightliner announced in 2001 that it would retain its corporate headquarters in Portland. In October 2002, Freightliner's Western Star truck manufacturing operations moved to the City from British Columbia.

In August 2000, the Interstate Corridor Urban Renewal Area was created to provide funding for the proposed light rail line along Interstate Avenue, and to serve broader revitalization efforts. The Interstate light rail is a \$350 million project to expand light rail service 5.8 miles into North Portland. Service is scheduled to begin in September 2004. One residential development along the new line is Interstate Crossing, which opened in September 2002. The Interstate Crossing project cost approximately \$1.8 million and included 12 housing units.

Lewis and Clark College's Northwestern School of Law completed a \$15 million expansion of the Paul L. Boley Law Library in January 2002, creating a new technology-based infrastructure and 40,000 square feet of additional space.

In February 2001, the Portland Development Commission authorized a master predevelopment agreement to construct maximum high-density, market-rate condominiums and retail space. The three-block Museum Place South is being developed to include an expanded Safeway, an expanded YWCA, 128 loft-style units in a 6-story tower above the Safeway, and 12 2-story townhouses. The \$113 million project will include 278,000 square feet. The \$8 million YWCA renovation was completed in January 2003. Completion of the Museum Place South project was scheduled to occur in fourth quarter 2003. The former Safeway

site across the street will house a 21-story condominium tower, expected to begin construction when the Museum Place South is complete.

In fall 2002, Oregon Health Sciences University broke ground on a \$321 million plan to construct two buildings on Marquam Hill. One building will be a 250,000-square-foot biomedical research building and the other will be a 300,000-square-foot patient care center with a 400-space garage. Construction is expected to continue until 2005. OHSU laid off 160 people in February 2003. Effective March 1, 2003 state cuts of \$20 million went into effect at OHSU.

April 18, 2003 was the grand opening for the \$98 million, 407,500-square-foot expansion of the Oregon Convention Center.

In March 2004, the Multnomah County Library finished renovating and building branches throughout the County. The renovation plan was expected to cost approximately \$24.1 million when completed; it built three new buildings, opened two new branches, and renovated 10 existing branches.

East County Development

The Columbia Corridor contains nearly 4,700 acres of vacant industrial land along a 16-mile stretch that runs along the southern shore of the Columbia River and includes marine terminals and the airport. The I-84 Corporate Center offers 83,000 square feet of leasable space; Spectro Subdivision contains 18.5 acres of land zoned General Industrial; San Rafael Center, zoned Business Park, has over 14,000 square feet of space; the Cascade Business Park has about 25 acres of heavy industrial and light industrial zoned land. The 181st Corporate Park has over 465,000 square feet of mixed use space, which contains office and industrial spaces ranging from 30,000 to 109,000-square-foot buildings.

Southshore Corporate Park is a 230+-acre planned industrial business park being developed by the Catellus Development Corporation. Located four miles east of the Portland International Airport, it can support up to 4 million square feet of light industrial, warehouse, manufacturing, and office space. There are currently 1.3 million square feet built or under construction, and 65 acres are available for development. The Park also completed several recent deals: the lease of 27,500 square feet for a regional Fujicolor photo processing lab; the purchase of 8.52 acres by Alexander's Moving and Storage, and the purchase of 7.53 acres by Harry's Fresh Foods, which is constructing a new 80,000-square-foot factory, a new 80,000 square-foot distribution center for Frito Lay; and a 60,000-square-foot space to industrial glove manufacturer Kinco International. Plans for 2003 called for another 84,000-square-foot building for office or light industrial use, along with build-to-suit projects for future park tenants.

Columbia Gorge Corporate Park consists of 40+ acres with 800,000 square feet of space for office, flex, and industrial uses. American Honda Motor Company celebrated the opening of its new Northwest headquarters, a 213,000-square-foot office, October 17, 2001. The construction on Phase Two of the Corporate Park was scheduled for completion in early spring 2003. Phase two includes a new 40,000-square-foot building for Teeny Foods, the addition of two specialty buildings of approximately 50,000 square feet apiece, and additional tenants.

Cascade Station includes 120 acres of proposed development on Port property south of Airport Way between I-205 and NE 82nd Avenue. Plans include hotels, office buildings, retail services, and a theater complex. Bechtel, in a joint venture with Trammell Crow Company, formed Cascade Station Development Company, LLC in 1997 to develop this commercial mixed-use site. Construction costs are estimated at \$180 million. Infrastructure was completed in 2001. Final build-out of retail and commercial properties has an estimated completion date of 2015. Two light rail stations service the development.

The Gresham Civic Neighborhood occupies portions of the largest undeveloped parcel on the rapid transit line (MAX). The Civic Neighborhood is planned at high densities of mixed residential, commercial, and retail uses. Construction is complete on the first phase of the 83-acre Gresham project, which included a 297,190-square-foot retail development called Gresham Station. As of 2002, Gresham Station was 95 percent leased. Phase two of the Gresham Civic Neighborhood is under development. It was expected that in late 2003, 100,000 square feet of additional retail space and 76,000 square feet of office space would be available. A residential complex consisting of 350 units of housing for senior citizens was expected to open in late 2003. Also included is the Center of Advanced Learning, a school for 700 gifted high-school students offering advanced educational opportunities in the arts and sciences. Center Oak will participate in this phase. Construction was estimated to begin summer 2003, with an estimated completion date of winter 2004. By 2004, it was anticipated that another 150,000 square feet of retail space and 60,000 square feet of retail/service/restaurant space would be available. Remaining parcels will be used for a 4-acre for-sale residential development expected to be open by summer 2004, and for future development according to the Metro timeline.

The Oregon Housing and Community Services Department provided a \$5.5 million loan to Chestnut Lane Limited Partnership for the construction of an assisted living facility in Gresham. The target opening date was August 2003.

In March 2002, Trammell Crow Company and Kennedy Associates broke ground on the 23-acre Rivergate Corporate Center, positioned adjacent to the Port's Terminal 6 Marine facility within the Rivergate Industrial Park. Phase I was completed in October 2002, which consisted of two modern tilt-up buildings totaling 488,125 square feet. Construction on the Phase II building began on February 17, 2003. When completed, the building will total 607,000 square feet. In December 2002, Trammell Crow secured the first tenant of Rivergate Corporate Center. Truckload carrier Schneider National moved into Building B in December 2002, occupying 50,000 square feet. On February 7, 2003, Trammell Crow announced that Fort James Corp., a wholly owned subsidiary of Georgia-Pacific, signed a 402,450-square-foot pre-lease agreement for phase two of the Rivergate Corporate Center. The company was scheduled to move into the building in September 2003.

Fujitsu Microelectronics closed its Gresham production plant in January 2002,

resulting in the termination of 670 employees. Chandler, Arizona-based Microchip Technology purchased the complex in August 2002 for \$183.5 million. Microchip will hire 60 employees in the pre-production phase, and was expected to commence volume production by October 2003. The company hopes to reach full capacity with over 350 employees in five to six years.

Delta Air Lines announced the elimination of 350 positions in Portland in October 2002. Job losses affected mostly flight attendants. Delta is also shutting down flight attendant bases in Seattle, Houston, Chicago, and New Orleans.

In January 2003, Oregon Steel temporarily shut down its Rivergate melt shop, temporarily laying off approximately 300 workers. Oregon Steel re-opened its steel-making operations on March 3, 2003, anticipating another closure in May 2003. Oregon Steel closed again on May 23, 2003, temporarily laying off approximately 350 employees.

Public Facilities: Water and Sewer Districts

Multnomah County and the Portland metropolitan area have two high quality water sources: the Bull Run watershed and the Columbia South Shore well field. These sources serve more than a quarter of all Oregonians. Water from Bull Run and the Columbia South Shore well field consistently meets or surpasses federal and state regulations.

Located east of Portland in the foothills of the Cascades, Bull Run became Portland's primary source of drinking water in 1895. Portland and the U.S. Forest Service jointly manage this highly protected watershed. The watershed can supply up to 225 million gallons of water per day (mgd). Average winter usage for the system is about 100 mgd; summertime use is about 150 mgd.

The Columbia South Shore well field is south of the Columbia River and just east of the Portland International Airport. More than 20 production wells produce as much as 90 mgd.

Three sanitary sewer districts and four cities provide sewer service to urban areas, including some unincorporated parts of the County.

Public Facilities: Fire

Nine fire districts, including city fire departments, provide fire protection for the County, except in rural areas. A total of 462 paid firefighters serve these districts, and approximately 118 volunteer firefighters provide support.

Public Facilities: Police

The County Sheriff's Office provides police protection throughout the unincorporated areas of the County. Portland, Gresham and Troutdale city police departments serve those needs within their boundaries; Maywood Park and Wood Village contract with the County Sheriff's office for police coverage. The Portland Bureau of Emergency Communications provides central dispatching for all of the County's emergency services, including rural and urban police and fire, operating with a 911 emergency call system.

Education Multnomah County and the Portland metropolitan area are the educational centers for the State of Oregon. Within the Portland metropolitan area are several post-secondary educational systems.

The City is the educational center for the State of Oregon. In the Portland Metropolitan area, there are several post-secondary educational systems.

Portland State University (PSU), one of the three large universities in the Oregon System of Higher Education, is located on a campus encompassing an area of over 28 blocks adjacent to the downtown business and commercial district of Portland. PSU offers over 100 undergraduate, masters, and doctoral degrees, as well as graduate certificates and continuing education programs. Fall 2002 enrollment was 21,841. PSU is noted for the programs specifically designed to meet the needs of the urban center. Oregon State University and the University of Oregon, with the Oregon State System of Higher Education, have field offices and extension activities in the Portland metropolitan area.

Oregon Health & Science University's (OHSU) Marquam Hill Campus sits on more than 100 acres overlooking downtown Portland and occupies 31 major buildings on the hill. OHSU includes the schools of dentistry, medicine, nursing, and science and engineering; Doernbecher Children's Hospital and OHSU Hospital; and primary care and specialty clinics, research institutes and centers, interdisciplinary centers, and community service programs. OHSU served 553,146 medical and dental patients over fiscal 2002. For the 2002-2003 academic year, there were 2,524 students in the four schools and 919 interns, residents, fellows, and clinical trainees. Competitive funding awards have nearly quadrupled during the last decade, from \$57 million in 1992 to more than \$221 million in 2002. More than 94 percent of OHSU's award dollars come from out-of-state sources. In fiscal 2002, that amount topped \$208 million, \$179 million of which came from federal agencies such as the National Institutes of Health and the National Science Foundation.

Independent colleges in the Portland area include Lewis & Clark College, the University of Portland, Reed College, Linfield College-Portland Campus, ITT Technical Institute, and Marylhurst University; as well as several church-affiliated schools: Warner Pacific College, Concordia University, George Fox University, and Cascade College. Western States Chiropractic College, Oregon College of Oriental Medicine, the National College of Naturopathic Medicine, and East-West College of the Healing Arts are also located here.

Community colleges serving the area include Portland Community College, which operates educational centers in locations throughout the area as well as in Washington County and in Columbia County to the north; Mt. Hood Community College in Gresham, east of Portland; and Clackamas Community College at Oregon City in Clackamas County. The State Division of Continuing Education offers a diversified program for adult education in the City of Portland, principally through evening classes but also through correspondence classes and other services.

<p>Transportation and Distribution</p> <p><i>The airport has undergone extensive expansion, including the construction of \$100 million in new terminal facilities.</i></p>	<p>The Port of Portland is a port district encompassing Multnomah, Clackamas, and Washington counties. The Port owns and maintains seven marine terminals, four airports, seven business parks, and the Portland Shipyard. In tonnage of total waterborne commerce, the Port is currently ranked as the 3rd largest-volume port on the West Coast. Exports include wheat and barley, potash, beef pulp pellets, baled hay, forest products (logs, lumber, plywood, and wood chips), paper and newsprint, scrap metal, soda ash, and aluminum products. The Port is the 2nd largest wheat export port in the United States and the 3rd largest grain exporting center in the world. Imports include cement, ore (limestone, iron ore and alumina), iron and steel products, petroleum products, crude salt, autos, and trucks. Total maritime tonnage declined in 2001 to 11 million short tons compared to 11.8 million in 2000. Portland is a port of call for 16 regularly scheduled major steamship lines serving major world trade routes.</p>
<p>Rail</p>	<p>Portland is the western terminus for the east-west rail corridor which runs along the Columbia River. The County is served by two transcontinental railroads: the Burlington Northern, Santa Fe and Union Pacific. The metropolitan area is also served by the Amtrak passenger train system.</p>
<p>Highways and Trucking</p>	<p>Transportation is facilitated by a highway system that includes Interstate 5, the primary north-south highway artery of the West Coast, and by-pass routes I-205 and I-405 within and around the City of Portland. The primary east-west highway system is Interstate 84, which begins at Portland and heads east along the Columbia River to Idaho and beyond. Multnomah County and the Portland metropolitan area are also served by U.S. highways 26 and 30, Oregon Highways 43, 213, 217, 224, 99E, 99W, the Tualatin Valley Highway, the historic Columbia River Highway, nine bridges across the Willamette River, and two bridges across the Columbia River. One hundred national, regional, and local truck lines serve the Portland metropolitan area.</p>
<p>Bus and Light Rail</p>	<p>The Tri-County Metropolitan Transportation District (Tri-Met), the regional public transit agency, provides bus service through the region. Tri-Met's light rail system (MAX) began operation in the fall of 1986 with the opening of the 15-mile line between downtown Portland and Gresham. Ridership for FY 02 was 88.6 million, a 4.3 percent increase over 2002. Construction of a 12-mile, \$913 million Westside extension of the light rail line into Washington County was completed in 1998, extending the line out to Beaverton and Hillsboro. Construction of the \$125 million light rail link, Airport MAX, to PDX, was completed in September 2001. A 5.8-mile Interstate MAX extension is now under construction. It will include 10 stations from the Expo Center through North Portland, to the Rose Quarter, and will operate through downtown Portland. The \$350 million Interstate extension will open in September 2004.</p>

Tourism, Recreation, and Cultural Attractions

A 90-minute drive from Portland in almost any direction provides access to numerous recreational, educational, and leisure activities.

According to the Portland Oregon Visitor's Association, an estimated 536,307 delegates visited Portland from January-September 2002, attending events in the Oregon Convention Center. Downtown lodging occupancy rates averaged 59.0% from January-August 2002, down from 59.2% in 2000. Local cultural and recreational facilities include the Oregon Symphony and associated musical organizations, Portland Center for the Performing Arts, Oregon Ballet, Portland Opera, Portland Art Museum, Oregon Historical Society Museum, Children's Museum, OMSI, Western Forestry Center, Japanese Gardens, International Rose Test Gardens, the Classical Chinese Garden, and the Oregon Zoo. The area has more than 40 other local theater and performance art companies and 10 additional gardens of special interest. Portland is the home of Forest Park, the largest urban park in the U.S., with more than 5,000 acres.

Professional sports teams (the National Basketball Association Portland Trail Blazers and the Western Hockey League Portland Winterhawks) play at the Rose Garden Arena and the Memorial Coliseum. The former Civic Stadium underwent \$38.5 million in renovation and re-opened as PGE Park on April 30, 2001, home to the Portland Beavers (AAA baseball), the Portland Timbers (A-League soccer), and the Portland State Vikings (Division I college football).

The Pacific Ocean and Oregon Coast lie to the west; the Columbia Gorge and Mt. Hood, Mt. St. Helens, and Mt. Adams lie to the east; and the fertile Willamette Valley lies to the south. All offer hiking, camping, swimming, fishing, sailboarding, skiing, wildlife watching, and other outdoor activities.

Land Use Planning

Oregon law requires comprehensive land use planning at the city and county levels.

Oregon law requires land use planning at the city and county levels. To ensure consistency, Oregon law directs the Land Conservation and Development Commission (LCDC) to adopt statewide goals and guidelines. All zoning and development within a city or county must conform to the plan for that area.

The County submitted its plan to LCDC for approval in 1979. LCDC ordered changes, which were made, and the plan was resubmitted in 1980. LCDC approved the plan in July 1980. The County updates it periodically. As part of a comprehensive plan, an urban growth boundary must be established. This boundary is designed to contain urban sprawl and should encompass adequate land in each zoning category to support predicted growth. In the Portland metropolitan area, Metro, the regional government, has responsibility for adoption, amendment, and maintenance of a regional urban growth boundary. Local comprehensive plans must conform to the regional growth boundary.

Metro's Region 2040 growth management program began in 1991 to explore how the metropolitan

Metro may expand the urban growth boundary (UGB) when it can demonstrate the need for more urban land. Metro's Region 2040 growth management program began in 1991 to explore how the region might accommodate expected growth over the next 50 years and to link land-use and transportation planning. In December 1995, the Metro Council adopted the Region 2040 Growth Concept, which encourages compact development near existing and future transit to reduce land consumption and the need to convert rural land to urban uses; preserves existing neighborhoods; identifies "rural reserve areas"

region might accommodate growth over the next 50 years and to link land-use and transportation planning.

as areas not subject to urban growth boundary expansion, to serve as separation between urban areas; sets goals for providing permanent open space areas inside the urban growth boundary; and recognizes that cities on the boundary will grow and that cooperation is necessary to address common issues.

The Metro charter adopted a more detailed plan, the 2040 Framework, in December 1997. The Framework specifies how communities are to implement the 2040 Growth Concept and provides performance measurements for local governments. The 2040 Framework complies with state and regional goals.

Metro approved a major expansion of the UGB on December 5, 2002, adding 18,638 acres, with 2,851 acres dedicated to employment purposes. Metro also included new policies to protect existing neighborhoods, provide additional land for jobs, and improve local commercial centers and main streets.

Agriculture

Agriculture is Oregon's second largest industry and is still important to the County economy, although croplands have been lost to urban uses as the metropolitan area has expanded. Major crops include fruits and berries, nursery stock, fresh market produce and processing vegetables, and grains and hay. A number of large wholesale nurseries located in the area serve national markets.

Housing

According to the Census, there were 242,140 housing units in Multnomah County in 1990 and 288,561 units in 2000. In 1990, 55.3% of housing was owner-occupied; in 2000, that number was 56.9%. In March 2002, the average residential sales price in the metropolitan area was \$203,100, according to the Portland Metropolitan Area Multiple Listing Service.

Building Activity in the County

Year	Permits for Residential Units		Cost of Construction	
	Single Family	Multi-Family	Residential (\$000)	Non-Residential (\$000)
1991	1,345	731	208,193	240,363
1992	1,478	821	210,327	266,282
1993	1,535	730	254,669	211,211
1994	1,607	884	235,703	414,597
1995	868	554	128,981	323,947
1996	1,849	3,062	348,513	N/A ¹
1997	1,669	2,662	350,666	N/A ¹
1998	1,679	2,325	353,060	N/A ¹
1999	1,583	2,058	315,125	N/A ¹
2000	1,420	1,171	266,445	N/A ¹
2001	1,688	1,208	352,975	N/A ¹
2002	1,718	1,564	389,127	N/A ¹

1. Nonresidential building data is no longer available from Portland State University. Source: 1991-1993 -- Oregon Housing and Community Services Department 1994-2002 -- Center for Population Research & Census, Portland State

Government

The County is governed by a Board of County Commissioners consisting of four non-partisan members elected from designated districts within the County and the Chair of the Board, elected at-large. The County organization and the basic services provided are as follows.

The Board conducts all legislative business of the County in one formal Board meeting per week. It holds one informal meeting per week for the purpose of reviewing the formal agenda; hearing information briefings from staff, departments, and outside agencies; and receiving citizen input on agenda items. The Board also holds other hearings as required by State law or County Charter. Some meetings are held outside the Multnomah Building for greater citizen access. The following table lists the principal officers and administrators for the County.

Multnomah County, Oregon -- Principal Officers

Title	Name	Service Began	Term Expires
Board of County Commissioners:			
Chair of Board	Diane Linn	Jun-01	12/31/06
District No. 1	Maria Rojo De Steffey	Jun-01	12/31/04
District No. 2	Serena Cruz	Jan-99	12/31/06
District No. 3	Lisa Naito	Jun-98	12/31/04
District No. 4	Lonnie Roberts	Jan-01	12/31/04
Other Officers:			
County Auditor	Suzanne Flynn	Jan-99	12/31/06
County District Attorney	Michael Schrunck	Jan-83	12/31/04
County Sheriff	Bernie Giusto	Jan-02	12/31/06
Chief Financial Officer	David A. Boyer	Apr-82	Not Elected
Treasury Manager	Harry S. Morton	Mar-94	Not Elected
County Attorney	Agnes Sowle	Apr-03	Not Elected

Source: Multnomah County

Insurance

The County is exposed to risks related to: torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. It has established a risk management internal service fund for payment of insurance policy premiums; payment of claims; loss control and prevention activities, including risk assessment; training and consultation to reduce the frequency and severity of loss; and financing of uninsured risks. The Risk Management Fund is governed by an ordinance adopted by the Board, requiring that a financial report be submitted to the Board on an annual basis. Every two years an actuarial valuation is performed on the workers' compensation and liability programs to evaluate the County's Incurred But Not Reported (IBNR) claims. Medical and dental IBNR claims are based on projected monthly claims costs, projected enrollment, and the number of days it takes an average claim to clear the system. All IBNR claims are recorded as an expense in the year they

The Risk Management Fund allocates the cost of providing claims servicing and claims payment by charging a premium to the various County programs based on the actuarial estimates or actual insurance premiums paid.

are incurred, and a liability is recorded in the Risk Management Fund. These liabilities are fully funded and totaled \$10,286,000 for FY 02. The Risk Management Fund allocates the cost of claims servicing and claims payment by charging a premium to the various programs based on the actuarial estimates or actual premiums paid.

The Risk Management Fund provides risk of loss coverage as follows:

- General liability, bodily injury, and property damage of 3rd parties resulting from the negligence of the County or its employees and errors, and omissions risks.
- Property damage to County-owned facilities: This covers individual claims in excess of \$50,000 for other perils and extra expense, and \$250,000 for flood, and \$100,000 for earthquakes;
- Workers' compensation, bodily injury, or illness to employees in the course of employment: Individual claims up to \$500,000 are covered by this fund. The County has an insurance policy for any claim that exceeds \$500,000;
- Employee medical, dental, vision, life insurance, and disability benefits: The County has some benefits covered by insurance and the remaining benefits are covered by Risk Management. On the portion covered here, the County has stop-loss protection for medical claims per individual that exceed \$250,000; and
- Unemployment insurance: All unemployment claims are covered here.

The County did not have any significant reduction in coverage from the prior year. It has not experienced settlements in excess of coverage in prior years. It also monitors risk activity to ensure that proper reserves are maintained. Various County funds participate in the program. The County also funds some medical insurance benefits for retirees between the ages of 58 and 65. Every two years an actuarial valuation is performed on the program to evaluate the unfunded liability and funding requirements. As of June 30, 2002, the total liability was \$11,000,000, of which 75% was funded. The funded portion is included in retained earnings of the Risk Management Fund.

The Risk Management Fund allocates the cost of providing claims servicing and claims payment by charging a "premium" to the various funds based upon actuarial estimates of the amounts needed to pay prior and current year claims and to establish sufficient reserves. This charge considers recent trends in claims experience. Claims liabilities also take into consideration recently settled claims, the frequency of claims, and other economic and social factors.

Pension Plan

Substantially all County employees are participants in PERS, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for governmental units in the State of Oregon. PERS issues a publicly available financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing:

PERS
PO Box 23700
Tigard, OR 97281-3700

The payroll for employees covered by PERS for the year ended June 30, 2002 was \$210,009,337. The County's total payroll was \$220,788,161. All full-time County

employees are eligible to participate in PERS. Benefits generally vest after five years of continuous service. Retirement is allowed at age 58 (Tier 1) or at age 60 (Tier 2) with unreduced benefits, and is generally available after age 55 with reduced benefits. Tier 1 applies to employees hired or vested prior to January 1, 1996. Compulsory retirement age is 70. Tier 2 applies to employees hired after January 1, 1996. Retirement benefits, which are based on salary and length of service, are calculated using a formula and are payable in a lump sum or monthly using several payment options. PERS also provides death and disability benefits. These benefit provisions and other requirements are established by state statutes. The information for retirees, beneficiaries or terminated employees entitled to benefits but not yet receiving them is not present because PERS pools the risk related to such employees among all employers. PERS fully funds these obligations at the time of retirement or separation from service. Accordingly, the following information covers only current employees.

Funding Policy and Annual Pension Cost

The County is required by PERS rules to contribute a percentage of covered employees' salaries to PERS. The contribution rate is determined based on actuarial valuations which are performed by PERS every two years. The contribution rate was 12.28% on July 1, 1999 and was reduced to 9.21% on January 1, 2000. The County's contribution rate decreased to 8.12% effective July 1, 2001. The County withholds the required 6% employee contribution from employee paychecks.

PERS policy provides for actuarially determined periodic contributions that are sufficient to pay benefits when due. Based on the assumptions of the December 31, 1999 actuarial valuation, the County's required contribution, including employees' contributions, was equal to the annual pension cost of \$32,339,000.

Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/96	\$23,900,00	100%	0
6/30/97	23,902,000	100	0
6/30/98	26,689,000	100	0
6/30/99	29,411,000	100	0
6/30/00	32,339,000 ¹	100	0
6/30/01	31,607,000	100	0
6/30/02	30,343,684	100	0

(1) Does not include lump-sum payment of \$180,000,000 to fund estimated unfunded liability.

Most Recent PERS Valuation

Significant assumptions used in the most recent valuation (December 31, 1999) include (a) a rate of return on the investment of present and future assets of 8% per year, (b) projected salary increases of 4.0% per year attributable to general wage adjustments, (c) additional increases for promotion and longevity that vary by age and service, (d) projected automatic cost-of-living benefit increases of 2% per year (the maximum allowable), and (e) demographic assumptions that have been chosen to reflect the emerging experience of the members of the system, and are the same as those used to compute the actuarially required contributions. The entry age actuarial cost method and level percentage amortization method are used. A 30-year amortization period is used. Actuarial value of assets is based on market value.

Schedule of Funding Progress (\$000)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded (Funded) Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	Unfunded Actuarial Accrued Liability as a % of Covered Payroll
12/31/93	\$147,577	\$249,433	\$101,856	59%	\$122,873	83%
12/31/95	201,614	330,154	128,540	61	142,614	90
12/31/97	291,095	449,588	158,493	65	155,915	102
12/31/99	923,745	859,337	(76,408)	109	191,152	(40)

Information for years prior to those shown is not available from PERS.

On December 1, 1999, the County issued \$184,548,160 in taxable Limited Tax Pension Obligation Revenue Bonds to pay its estimated UAAL to PERS. The County's employer contribution rate was adjusted to 9.21%, a fully funded rate according to PERS, beginning January 1, 2000.

PERS Unfunded Liability

On April 24, 2002, the County received notice from PERS that employers could be receiving an increase of between 3.5% and 4.25% on the County's payroll contribution rate, which is currently 7.94%. In February the PERS Board released preliminary rates that raised the County's rate by 5.32%. This rate order increase has been put on hold until certain legislative action is taken.

PERS has estimated that the Unfunded Actuarial Accrued Liability ("UAAL") for the system as a whole was approximately \$56 billion as of December 31, 2001. This increase is due to the PERS fund investment return losses for 2001 and the PERS system guarantee of an 8% return for Tier One members.

There are numerous factors that could change the size of the UAAL for the system or the rates charged to local employers. Two of the recent factors that could have an impact on the UAAL and rates are the pending lawsuit against PERS by local employers and the change in actuarial equivalency tables.

PERS Lawsuit

In October 2002, Marion County Circuit Court Judge Paul Lipscomb ruled that the Public Employees Retirement Board ("Board") has abused its

A PERS lawsuit was filed in May 2000 on behalf of contributing public employers: the cities of Eugene, Portland, Roseburg, and Huntington; the counties of Lane and Multnomah; the Canby Utility Board; and the Rogue River Valley Irrigation District. In October 2002, Marion County Circuit Court Judge Paul Lipscomb ruled that the Public Employees Retirement Board ("Board") has abused its discretion and improperly managed the retirement system. The court ruled that the complaints of the petitioning employers relating to claims of mismanagement and abuse of administrative discretion are well founded. "As a direct result of the Board's improper management of PERS, particularly in recent years, there have been funding shortfalls which should not have occurred if the Board had been faithful to its duties under the statutes. These funding shortfalls have resulted in employer contribution rate orders which have been ratcheted up to levels which are disproportionately higher than they otherwise would be for the petitioning employers." The following are some of the findings:

✓ **Money Match on Variable Earnings**

Employers challenged the Board's actions calculating the money match benefit for employees participating in the variable annuity program. The court agreed

discretion and improperly managed the retirement system.

The PERS Board was ordered to issue new employer rate orders for 1998 and 2000, and a new earnings allocation order for the 1999 investment year. As of April 21, 2003 the Board had not complied with the Court Order.

with the employers' position and ruled that the Board has been improperly applying the money match calculation to the variable accounts. The Board was ordered to recalculate the employers' contributions and adjust rate orders accordingly.

✓ ***Outdated Mortality Tables***

The Board was found to have been unlawfully calculating benefits using outdated mortality tables, resulting in higher retirement benefits than would result if the Board used more accurate and updated mortality factors. The court ordered the Board to comply with the actuarial equivalency requirement "immediately and fully". The court also ruled that PERS cannot charge petitioning employers for the cost of its past improper use of outdated mortality tables.

✓ ***Failure to Fund and Use the Contingency Reserve***

State law requires the Board to fund and use a reserve account to fund unforeseen contingencies. The court found this law is neither discretionary nor ambiguous, and that the Board's persistent failure to follow it is improper. The Board was instructed to fund and maintain a Contingency Reserve.

✓ ***Gain/Loss Reserve***

The Board has "inexplicably failed" to fund the Gain-Loss Reserve Account with enough of the available 1999 earnings to meet its own goal of covering the Tier 1 guaranteed rate for 30 months of losses. "Why the Board's own articulated 30 month goal for this reserve account was not fully funded when the Board had an excellent opportunity to do so in a record breaking earnings year has never been adequately explained," the court wrote.

✓ ***Tier 1 Employee Allocations***

Employers challenged the Board's action in crediting to the regular, non-variable Tier 1 employee account an amount that is more than double the statutorily guaranteed amount of 8%. (For the 1999 earnings year, the Board credited those Tier 1 accounts at 20%.) The court said the Board's practice is "clearly contrary" to the legislative policy and that the cumulative effect of the Board's practice has been to "drive up Tier 1 employee accounts to levels which are likely to be sustainable only at much additional expense to the employers for years to come." The Board, on remand, is directed to credit the extraordinary earnings in 1999 in a "much less aggressive, and in a much more prudent fashion."

✓ ***Case Remanded to PERS Board***

The Board was ordered to issue new employer rate orders for 1998 and 2000, and a new earnings allocation order for the 1999 investment year. As of April 21, 2003 the Board had not complied with the Court Order.

Initiative Process

The Oregon Constitution, Article IV, Section 1, reserves to the people of the State the initiative power to amend the State constitution or to enact State legislation by placing measures on the statewide general election ballot for consideration by the voters. Oregon law therefore permits any registered Oregon voter to file a proposed initiative with the Oregon Secretary of State's office without payment of fees or other burdensome requirements. Consequently, a large number of initiative measures are submitted to the Oregon Secretary of State's office, and a much smaller number of petitions obtain sufficient signatures to be placed on the ballot.

Any person may file a proposed initiative with the Oregon Secretary of State's office.

To have a proposed initiative placed on a general election ballot, its proponents must submit to the Secretary of State initiative petitions signed by a number of qualified voters equal to a specified percentage of the total number of votes cast for all candidates for governor at the gubernatorial election at which a Governor was elected for a term of four years next preceding the filing of the petition with the Secretary of State. For the 2002 general election, the requirement was eight percent (89,048 signatures) for a constitutional amendment measure and six percent (66,786 signatures) for a statutory initiative. Any elector may sign an initiative petition for any measure on which the elector is entitled to vote.

Over the past decade, Oregon has witnessed increasing activity in the number of initiative petitions that have qualified for the statewide general election.

The initiative petition must be submitted to the Secretary of State not less than four months prior to the general election at which the proposed measure is to be voted upon. As a practical matter, proponents of an initiative have approximately two years in which to gather the necessary number of signatures. State law permits persons circulating initiative petitions to pay money to persons obtaining signatures for the petition. If the person obtaining signatures is being paid, the signature sheet must contain a notice of such payment.

Once an initiative has garnered enough signatures to qualify for ballot placement, the State is required to prepare a formal estimate of its financial impact. Typically, this estimate is limited to an evaluation of the direct dollar impact only.

Historically, a larger number of initiative measures have qualified to be placed on the ballot than have been approved by the electors. According to the Elections Division of the Oregon Secretary of State, the total number of initiative petitions that have qualified for the ballot and the numbers that have passed in recent general elections are as follows:

Year of General Election	Number of Initiatives that Qualified	Number of Initiatives that Passed
1990	8	3
1992	7	0
1994	16	8
1996	16	4
1998	10	6
2000	18	5
2002	7	3

Basis of Accounting

Modified accrual accounting is used for the General, Special Revenue, Capital Project, and Debt Service Funds. All other funds use the accrual basis of accounting. The County's accounting practices conform to generally accepted accounting principals (GAAP), and with the standards of financial reporting developed by the Government Finance Officers Association of the United States and Canada, and the Government Accounting Standards Board. The Government Finance Officers Association of the United States and Canada has awarded the Certificate of Achievement for Excellence in Financial Reporting to Multnomah County for the fiscal years ending 1984 through 2001.

The fiscal year is from July 1 to June 30.

Audits

In accordance with the Oregon Municipal Audit Law (ORS 297.405 - 297.555 and 297.990) an audit is conducted at the end of each Fiscal Year by independent certified public accountants selected by the Board Chair and the County Commissioners. This requirement has been complied with and the financial statements have received an "unqualified opinion" from the auditors. Such an opinion indicates there was no limitation on the scope of the auditor's examination and the financial statements were prepared in accordance with generally accepted accounting principles.

The County's audit for Fiscal Year 2001-02 was performed by Grant Thornton LLP, CPAs, Portland, Oregon. The auditors did not review this statement and offer no opinion regarding this Official Statement. A copy of the 2002 audit is available upon request to the County or can be found on the internet at www.co.multnomah.or.us/dbcs/finance.

General Fund

The General Fund accounts for those financial operations of the County which are not accounted for in any other fund. The principal sources of revenue are property taxes, business income taxes, motor vehicle rental taxes, intergovernmental revenue, and interest income. Primary expenditures in the General Fund are made for general government, public safety, health services, aging services, and youth and family services.

The General Fund also accounts for the repayment of short-term debt interest expenses incurred through the sale of short-term promissory notes.

<i>Debt Service Funds</i>	<i>These exist until all long-term debt is repaid. Once debt is repaid, any remaining receipts in the fund are returned to the originating jurisdiction or the General Fund.</i>
Revenue Bond Sinking Fund	This accounts for the principal and interest (P&I) payments on bonds issued to acquire and construct non-profit facilities financed in partnership with the County. The revenues are derived from lease of the facilities constructed with bond proceeds and from the pledge of the Motor Vehicle Rental Tax, a General Fund Revenue.
Capital Debt Retirement Fund	This accounts for the P&I payments on limited tax obligation bonds; for full faith and credit obligations; and for Certificates of Participation or other financing agreements issued to acquire equipment, land, or facilities, and/or to construct facilities for County use. Revenues are service reimbursements and cash transfers from other funds.
General Obligation Bond Fund	This accounts for the retirement of General Obligation Bonds approved in May 1993 and May 1996 to repair Central Library build the Midland Library. Proceeds are derived from property taxes and interest earned on the cash balances.
PERS Pension Bond Fund	This accounts for the P&I payments on pension obligation revenue bonds issued to retire the County's PERS unfunded actuarial accrued liability. The revenues are derived from charge backs to departments based on departmental personnel cost.

<i>Special Revenue Funds</i>	<i>Special Revenue Funds are authorized for a specific purpose and generally operate on a year-to-year basis until the Fund is discontinued or revised by proper legislative authority. If the Fund is discontinued, any excess would be returned to the originating jurisdiction or the County General Fund.</i>
Strategic Investment Program Fund	This fund accounts for revenues from large corporations receiving property tax abatements and paying fees to the County for specific purposes as part of the agreement by which those taxes were reduced. Expenditures are restricted by contractual obligations, and are at the discretion of the County for Community Service Fees. The statutorily required payment by the companies is equal to ¼ of the annual tax savings enjoyed by the company.
Road Fund	In accordance with ORS 366.524 – 366.542 and ORS 368.705, this accounts for revenues primarily received from the State motor vehicle fee apportionment, County gasoline taxes, federal reserve yield, and interest income. Expenditures are restricted by Article IX, Section 3A of the State Constitution and consist of construction, repair, maintenance, and operations of public highways and roads.
Emergency Communications Fund	This accounts for revenues received from the State Telephone Excise Tax. Expenditures are restricted for the Emergency Communication Network in conjunction with the City of Portland, (Multnomah County Code 5.90.060.)
Bicycle Path Construction Fund	This accounts for 1% of State of Oregon Motor Vehicle fees collected pursuant to ORS 366.514. Expenditures are restricted by ORS to bicycle path construction and maintenance.
Recreation Fund	This accounts for State revenue paid to counties to supplement their parks programs. The revenues are County Marine Fuel Tax and RV License Fee Sharing. The General Fund contributes an amount to cover the cost of operating tours at the Bybee-Howell historical park. The expenditures of the fund are payments made to Metro under an Intergovernmental Agreement entered into in 1994.
Federal/State Program Fund	This fund accounts for the majority of dedicated revenues and expenditures related to federal and state financial assistance programs (grants). Also accounts for General Fund contributions (match) and operational revenues.
County School Fund	This accounts for funds transferred from General Fund and Forest Reserve yield revenues received from the State pursuant to ORS 328.005 – 328.035. Funds are distributed to the County School districts.
Tax Title Land Sales Fund	Accounts for the receipt and sale of foreclosed properties. Under the provision of ORS 275.275, these revenues are distributed to the taxing districts in the County.
Animal Control Fund	This accounts for revenues from dog and cat licenses, and control fees. Cash transfers are made to the General Fund for animal control activities.

Willamette River Bridge Fund	This accounts for Oregon Motor Vehicle fees and County gas taxes transferred from the Road Fund. Expenditures are for maintenance of County Bridges.
Library Fund	This accounts for the Multnomah County Public Library operations. Property taxes from a five-year special serial levy and transfers from the General Fund are the principal revenue sources. The Multnomah County Library was established by Ordinance 649 pursuant to ORS 357.400 – 375.610.
Special Excise Taxes Fund	This accounts for a portion of the transient lodging taxes collected from hotels and motels, and motor vehicle rental tax collected from rental agencies. Expenditures are to be used for Convention Center, visitor development purposes, regional arts and culture purposes, and other uses, pursuant to County Code 11.300 and 11.400.
Land Corner Preservation Fund	This accounts for recording fees on real property transactions and surveying activities. Expenditures are made for the establishment, re-establishment, and maintenance of public corners of government surveys pursuant to ORS 203.148.
Inmate Welfare Fund	This accounts for the proceeds from the sale of commissary items. Purchases are made for supplies for inmates in County jails. Excess funds are used on amenities such as recreation equipment for the institutions.
Justice Services Special Operations Fund	This fund accounts for revenues and expenditures that are dedicated to Justice Services in the Department of Community Justice, the District Attorney's Office, and the Sheriff's Office. Revenues include fees for probation, criminal processing assessment, conciliation court, liquor licenses, the gun ordinance, and marriage licenses; forfeitures; alarm permits; and concealed weapon permits.
General Reserve Fund	This fund accounts for General Fund revenues held in reserve to be used only in case of a serious financial emergency.

<i>Capital Projects Funds</i>	<i>Capital Projects Funds operate until the project is completed. Upon completion, any remaining cash is transferred to the Debt Service Fund to retire debt associated with the construction or acquisition of fixed assets or to the originating source of the funds.</i>
Justice Bond Project Fund	This fund accounts for projects to expand Inverness Jail, construct new jail facilities, upgrade other jail facilities, and pay for major data processing linkages in the Corrections system. Proceeds are derived from the sale of General Obligation Bonds approved by the voters May 21, 1996 and from interest earned on these proceeds.
Capital Improvement Fund	Accounts for the proceeds derived from the sale of unrestricted property, interest income, and any service reimbursement or operating revenue from leased facilities. Expenditures are made for capital acquisitions or for the retirement of lease/purchases. Authorized by Resolution 99-144.
Capital Acquisition Fund	Accounts for capital purchases with economic payoffs of less than five years and acquisition of computer equipment. Expenditures will be reimbursed over time by service reimbursements charged to the programs for which equipment is purchased and by service reimbursement charges for the computers funded by the flat fee program.
Building Project Fund	This fund accounts for expenditures for acquiring property, for remodeling, and for construction of County facilities. Resources are derived from certificates of participation or other financing proceeds and General Fund service reimbursements.
Asset Preservation Fund	Accounts for expenditures for building maintenance such as boiler replacement, carpet replacement, roof replacement etc. It provides prospective, not deferred, maintenance. Resources are derived from an asset preservation fee that is part of the facilities charges assessed to building tenants.
Library Construction Fund	This fund accounts for the renovation of branch libraries, and upgrades to Library computer systems and linkages. Proceeds are derived from the sale of GO Bonds approved by the voters May 21, 1996, and from interest earned on these proceeds.
Library Property Fund	This fund accounts for the proceeds from the sale of surplus Library facilities. Expenditures are made for improvements to the Library system.

<i>Proprietary Funds</i>	<i>The County maintains Proprietary Fund Types, including Enterprise Funds, using the full accrual basis of accounting, in which revenues are recorded when earned, and expenses are recorded when liabilities are incurred. Internal Service Funds are entirely or predominantly self-supported—by user charges, operating earnings, or transfers from other funds. These funds, authorized under ORS 294.470, are considered to have indefinite life. If the fund is discontinued, any excess funds would be returned to the originating jurisdictions or General Fund.</i>
Dunthorpe-Riverdale Service District No. 1	This accounts for the operations of the sanitary sewer system in southwest unincorporated Multnomah County.
Mid County Service District No. 14	This accounts for the operations of street lights throughout unincorporated Multnomah County.
Behavioral Health Managed Care Fund	This accounts for all financial activity associated with the State-required Children's Capitated Mental Health program. This includes payments to providers with whom the County contracts for services. Revenues are capitation payments from the State.

<i>Internal Service Funds</i>	<i>Internal Service Funds account for all internal service reimbursements, revenues, and expenses associated with the County's insurance requirements and administration of workers' compensation; general liability; tort; auto; property; employee medical, dental, vision, life, and long-term disability claims and insurance; employee benefits; health promotion; post-retirement benefits; and unemployment insured and self-insured programs pursuant to County Code 7.101.</i>
Risk Management Fund	This accounts for all internal service reimbursements, revenues, and expenses associated with the County's insurance requirements and administration of workers' compensation; general liability; tort; auto; property; employee medical, dental, vision, life, and long-term disability claims and insurance; employee benefits; health promotion; post-retirement benefits; and unemployment insured and self-insured programs pursuant to Multnomah County Code 7.101.
Fleet Management Fund	This accounts for internal service reimbursements, revenues, and expenses associated with the administration and operation of the County's motor vehicle fleet and electronics.
Telephone Fund	This accounts for internal service reimbursements, revenues, and expenses associated with the operation of the County's telephone system.
Data Processing Fund	This accounts for reimbursements, revenues, and expenses associated with the operation of the County's data processing services. It includes replacement and upgrade of personal computers and the software suite common to all County users.
Mail Distribution Fund	This accounts for internal service reimbursements, revenues, and expenses associated with the administration and operation of the County's U.S. Mail, internal distribution and delivery, records, and materiel management.
Facilities Management Fund	This fund accounts for internal service reimbursements, revenues, and expenses associated with the administration and operation of the County's property management, custodial, maintenance, and leasing of all County-owned and leased property.
Business Services Fund	Accounts for internal service reimbursements, revenues and expenses associated with the administration and operation of the County's human resource operations, financial operations and SAP system.

<i>Fiduciary (Agency) Funds</i>	<i>These funds account for resources received and held by the County in a fiduciary capacity. Disbursements are made in accordance with the agreement or applicable legislative enactment for each particular fund.</i>
Public Guardian Fund	This accounts for receipts and disbursements for individuals who are not capable of handling their own financial affairs.
Library Retirement Fund	This accounts for the receipt and disbursement of funds for the Library Retirement Plan. The fund was established in Fiscal Year 1990-91 as a result of the Library merging with the County.
Property Tax Funds	This accounts for the collection of property taxes for all governmental entities located in Multnomah County and the disbursement of the collections to such entities.
Department Trust Funds	This accounts for the collection and disbursement of various receipts held. Multnomah County maintains several sub-funds which are used to account for the receipt of resources held by the County in a fiduciary capacity. Disbursements are made in accordance with the agreement or applicable legislative enactment for each particular fund:
MCSO Forfeitures	This accounts for cash transactions subject to forfeiture under 1989 Oregon Law, Chapter 791.
Law enforcement and ROCN	This accounts for various law enforcement trust funds.

Debt Ratios¹

	Including Pension Obligations			Excluding Pension Obligations		
	Values	Per Capita	Percent RMV	Values	Per Capita	Percent RMV
2002 estimated population	670,250	--	--	670,250	--	--
2002-03 Real Market Value (RMV)	\$63,386,344,893	\$94,571	--	\$63,386,344,893	\$94,571	--
Gross Direct Debt ²	408,418,380	609	0.64%	224,400,220	335	0.35%
Net Direct Debt ³	400,528,380	598	0.63	216,510,220	323	0.34
Net Overlapping Debt	972,876,954	1,452	1.53	972,876,954	1,452	1.53
Net Direct and Net Overlapping Debt	1,373,405,334	2,049	2.17	1,189,387,174	1,775	1.88

1. Outstanding debt information is as of April 2, 2003 except for the overlapping debt calculation. The overlapping debt calculation was performed by Municipal Debt Advisory Commission as of March 31, 2003.
 2. Gross Direct Debt includes all voter approved General Obligation bonds, Limited Tax bonds and any other obligations, Certificates of Participation or leases backed by the full faith and credit of the County. Debt whose term is less than one year is not included.
 3. Net Direct Debt is Gross Direct Debt less obligations or leases paid from non-tax sources.
- Source: Multnomah County

Debt Limitations

ORS 287.054 limits indebtedness for general obligation bonds by counties to two percent of the latest Real Market Value of the County, subject to voter authorization.

2002-03 RMV	\$ 63,386,344,893
Debt limitation (2.00% of RMV)	1,267,726,898
Applicable bonded debt	91,610,000
Debt margin	1,176,116,898
Percent of limit issued	7.23%

ORS 287.053 limits "limited tax bonded indebtedness" by counties to one percent of the latest Real Market Value of the County. This limit does not include voter approved General Obligation debt nor obligations subject to annual appropriation.

2002-03 RMV	\$63,386,344,893
Debt limitation (1.00% of RMV)	633,863,449
Applicable limited tax debt, including this issue	279,193,380
Debt margin	354,670,069
Percent of limit issued	44.05%

Debt Management: The County has never defaulted on any debt or lease obligation.

Debt Authorization: None authorized but not issued at this time.

Future Financing Plans

The County has budgeted \$4,775,000 for an internal loan from the Risk Management Fund for computer technology upgrades to complete the migration off of the County's mainframe. Currently, the County is paying license fees of approximately \$1,600,000 for its mainframe applications. Once the County has completed the migration, the \$1,600,000 will be available to repay the loan. The County estimated that the loan would be repaid over a five-year period and that the conversion and actual loan transaction would not be completed until August or September of 2003.

Debt Information

Appendix

Outstanding Obligations

	Dated Date	Maturity Date	Amount Issued	Amount Outstanding As of 04/02/03 ¹
GO Bonds				
1994A Library Bonds ²	3/1/94	10/1/05	\$22,000,000	\$3,215,000
1994B Library Bonds ²	10/1/94	10/1/04	9,000,000	795,000
1996A Library Bonds ³	10/1/96	10/1/07	29,000,000	2,965,000
1996B Public Safety ³	10/1/96	10/1/08	79,700,000	19,535,000
1999 Advance Refunding	2/1/99	10/1/16	66,115,000	65,100,000
Total GO			\$205,815,000	\$91,610,000
Certificates of Participation (subject to annual appropriation)				
1998 Facilities and Advance Refunding	2/1/98	8/1/17	\$48,615,000	\$29,725,000
Total COP ⁴			\$48,615,000	\$29,725,000
Full Faith & Credit Obligations (NOT subject to annual appropriation)				
1999A Multnomah Building and Facilities COP ⁵	4/1/99	8/1/19	\$36,125,000	\$32,480,000
1999 Limited Tax Pension Obligations (taxable)	12/1/99	6/1/30	184,548,160	184,018,160
2000A Full Faith and Credit Obligations	4/1/00	4/1/20	61,215,000	51,775,000
2003 Full Faith and Credit Refunding Obligations (this issue) ⁶	5/15/03	7/1/13	9,615,000	9,615,000
Total FF&C			\$291,503,160	\$277,888,160
Leases and Contracts				
Portland Building - purchase two floors - Intergovernmental agreement	1/22/81	1/22/08	\$3,475,000	\$1,305,220
Total Leases			\$3,475,000	\$1,305,220
Total Net Direct Debt⁷			\$549,408,160	\$400,528,380
Revenue Bonds (Self-Supporting - Not included in Total Net Direct Calculations)⁸				
Series 1998 (Regional Children's Campus)	10/1/98	10/1/14	\$3,155,000	\$2,665,000
Series 2000A (Port City Development Center)	11/1/00	11/1/15	2,000,000	1,900,000
Series 2000B (Oregon Food Bank)	11/1/00	11/1/15	3,500,000	3,325,000
Total Revenue Bonds			\$8,655,000	\$7,890,000
Total Gross Direct Debt⁹			\$558,063,160	\$408,418,380
Short Term Debt				
Tax and Revenue Anticipation Notes ¹⁰	7/1/03	6/30/04	\$40,000,000	\$40,000,000

1. Payments due on April 1, 2003 have been deducted from the amounts outstanding.
2. These bonds were refunded by the 1999 Advance Refunding. The refunded maturities will be called on October 1, 2004. Not all callable maturities of the Series 1994A Bonds were refunded.
3. These bonds were refunded by the 1999 Advance Refunding. The refunded maturities will be called on October 1, 2006. Not all callable maturities were refunded.
4. Does not include the County's COPs Series 1993A and 1993B, which are being refunded by the current issue.
5. This Series 1999A was originally issued as a COP but was later converted to a Full Faith & Credit Obligation following a change in Oregon state law.
6. The Refunding Obligations completely refund the 1993A and 1993B COPs.
7. Net Direct Debt is Gross Direct Debt less obligations or leases paid from non-tax sources.
8. These "on behalf of" financings are paid from Motor Vehicle Rental Taxes and reimbursed from payments by the entities shown.
9. Gross Direct Debt includes all voter approved General Obligation bonds, Limited Tax bonds and any other obligations, Certificates of Participation or leases backed by the full faith and credit of the County. Debt whose term is less than one year is not included.
10. The County expects to issue Tax and Revenue Anticipation Notes on 7/1/03 in an amount not to exceed \$40,000,000

Tax Information

Property tax defrays the expense of local government.

Property Tax Limitation: History

The State of Oregon has not levied property taxes for general fund purposes since 1941, and obtains its revenue principally from income taxation.

Property tax administration, governed by the Oregon Constitution, State tax laws, and regulations of the Department of Revenue, includes the assessment, equalization, levy, and collection of taxes. A tax limitation measure (“Measure 50”) affecting property tax collections was approved by the voters in the May 1997 special election. This legislation changed the property tax administration system substantially, with changes to levy rates, assessments and equalization.

Article XI of the Oregon Constitution contains various limitations on property taxes levied by local jurisdictions. The Constitution calls for taxes imposed upon property to be segregated into two categories; one to fund the public school system (including community colleges) and one to fund government operations other than the public school system.

Measure 5, passed by voters in 1990, limits combined property tax rates for non-school government operations (e.g., Multnomah County, the City of Portland, Gresham, Metro, etc.—see tables 20-22 following this tax narrative to see breakdown of taxing districts) to \$10 per \$1,000 of Real Market Value (RMV) per county-assigned tax code area. Similarly, combined property tax rates for the public school system are limited to \$5 per \$1,000 RMV for each tax code area. Property taxes are also subject to Measure 50 limitations.

In May 1997, the voters approved Ballot Measure 50, which reduced property taxes statewide by 17% (except those to pay exempt bonded indebtedness or Local Option levies approved by voters)—this time not by limiting the tax rate, but by limiting the property value that the rate is applied to. It mandated the use of Assessed Value (AV) for Measure 50 purposes, and rolled AV back to 10% below 1995/1996 RMV. It further limited the *growth* in AV to 3% per year, with the exception of new construction and major renovation. These provisions have the combined effect of disconnecting some property taxes from a rational relationship with actual property value. Finally, Measure 50 required that general obligation bonds and local option taxes be approved by a majority of the voters at general election in even numbered years or at any election in which a majority of eligible registered voters cast a ballot—the so-called double majority.

RMV is still used for Measure 5 purposes, and Measure 5 and Measure 50 are simultaneously applicable; this results in a phenomenon referred to as *compression* when taxes authorized by Measure 50 are prohibited by Measure 5. The lower tax always applies.

Other Measure 50 provisions include the following:

Permanent Tax Rates Each local taxing district which imposed operating ad valorem taxes in FY 98 received a permanent tax rate. The rate was calculated by dividing the total operating ad valorem taxes imposed by the County in FY 98 (reduced by an average of approximately 17% statewide) by the property's AV. Measure 50 prohibits increases in permanent tax rates. Permanent tax rates are subject to the Measure 5 limitations. The County's permanent tax rate is \$4.3434 per \$1,000 Assessed Value, which was expected to produce \$184 million in 2002-03. Measure 5 limitations reduced the amount received from the levy by \$5.1 million.

Exemptions Measure 50 exempted from its limitations taxes levied to pay voter-approved general obligation bonds. Levies to pay general obligation bonds are also exempt from the Measure 5 limitations. See "General Obligation Bonded Indebtedness" below.

Measure 50 also exempted the following levies, which are subject to Measure 5 limitations:

1. Levies to pay bonds and other borrowings, if they were made before December 5, 1996, and were secured by a pledge or explicit commitment of ad valorem property taxes or a covenant to levy or collect ad valorem property taxes.
2. Certain local government pension levies.

The County has no levies of the types described in paragraphs 1 and 2, above.

Local Property Tax Option Local governments are able to override Measure 50 for limited-term local option levies subject to voter approval under the participation requirements discussed below. Local option levies may last up to five years for any purpose or ten years for capital projects.

The 5-year Public Library Levy has cost property tax owners about 75.5 cents per thousand of assessed value per year.

Local option levies are subject to "special compression" under Measure 5. If operating taxes for non-school purposes exceed Measure 5's \$10/\$1,000 limit, local option levies are reduced first to bring operating taxes into compliance with this limit. This means that local option levies can be entirely displaced by future approval of permanent rate levies for new governments, or by urban renewal and the City of Portland's pension levy.

Measure 50, which passed in 1997, requires that local option levies be approved by a majority of the voters at a general election in an even-numbered year or at any other election in which not less than 50% of the registered voters cast a ballot. In May of 2002, voters approved an extension of the Library Levy but less than 50% of the registered voters cast a ballot. Therefore, the Library Levy failed. Subsequently the County resubmitted the Library Local Option to voters in November 2002 and the measure passed.

Voter Participation	In order to be exempt from the cap provisions of Measure 50, general obligation bonds other than refunding bonds must be approved by a majority of the voters voting on the question either: (i) at a general election in an even numbered year, or (ii) at any other election in which not less than fifty percent (50%) of the registered voters eligible to vote on the question cast a ballot.
General Obligation Bonded Indebtedness	<p>Levies to pay the following general obligation bonds are exempt from the limitations of Measure 50 and Measure 5:</p> <ol style="list-style-type: none"> 1. General obligation bonds authorized by a provision of the Oregon Constitution; 2. General obligation bonds issued on or before November 6, 1990; or 3. General obligation bonds incurred for capital construction or capital improvements; and <ol style="list-style-type: none"> a) if issued after November 6, 1990, and approved prior to December 5, 1996, by a majority of voters; or b) if approved after December 5, 1996, in accordance with Measure 50's voter participation requirements, or bonds issued to refund the preceding bonds.
Tax Collection	The County Tax Collector extends authorized levies, computes tax rates, bills and collects all taxes, and makes periodic remittances of collections to levying units. Tax collectors are charged with calculating public school and local government taxes separately, calculating any tax rate reductions to comply with tax limitation law, and developing percentage distribution schedules. The tax collector then reports to each taxing district within five days the amount of taxes imposed.
<i>Property tax collections have declined over the past seven years, from about 3% to 2% of income. The decline is largely a result of Ballot Measure 5 (1991), reducing taxes to a maximum of about \$15 per \$1,000 of assessed value.</i>	<p>Tax collections are now segregated into two pools, one for public schools and one for local governments, and each taxing body shares in its pool on the basis of its tax rate (adjusted to tax limitation rate caps), regardless of the actual collection experience within each taxing body. Therefore, in effect, the amount for each taxing body becomes a pro rata share of the total tax collection record of all taxing bodies within the County. Thus, an overall collection rate of 90% of the county-wide levy indicates a 90 percent tax levy collection for each taxing body.</p> <p>Taxes are levied and become a lien on July 1 and tax payments are due November 15 of the same calendar year. Under the partial payment schedule the first third of taxes are due November 15, the second third on February 15 and the remaining third on May 15. If property taxes are paid in full by November 15, a 3% discount is allowed; if two-thirds of property taxes are paid by November 15, a 2% discount is allowed. For late payments interest accrues at a rate of 1.33% per month. Property is subject to foreclosure proceedings four years after the tax due date.</p> <p>A Senior Citizen Property Tax Deferral Program allows homeowners to defer taxes until death or the sale of the home. Qualifications include a minimum age of 62 and household income under \$24,500 for claims filed between January 1 and December 31, 2000 and \$27,500 for claims filed after January 1, 2001. Taxes are paid by the State, which obtains a lien on the property and accrues interest at 6%.</p>

TABLE 20 -- 2002-03 Representative Consolidated Tax Rates for Levy Code Area 1¹

Area	Tax Rate for Operations²	Tax Rate for Bonds	Tax Rate Total
Within the City of Portland			
Schools			
Portland School District No. 1	\$5.6313	\$1.1551	\$6.7864
Multnomah Ed. Svc. District	0.4327	0.0000	0.4327
Portland Community College	0.2663	0.1993	0.4656
Total Schools	6.3303	1.3544	7.6847
Local Government			
Multnomah County	\$4.6650	\$0.2235	\$4.8885
City of Portland	6.3909	0.1917	6.5826
Portland Urban Renewal	1.597	0.0000	1.5970
Metro	0.0919	0.1770	0.2689
Tri-Met Transportation District	0.0000	0.1174	0.1174
Port of Portland	0.0666	0.0000	0.0666
Total Local Government	12.8114	0.7096	13.5210
Total Consolidated Tax Rate	\$19.1417	\$2.0640	\$21.2057

TABLE 21 -- 2002-03 Representative Consolidated Tax Rates for Levy Code Area 26¹

Area	Tax Rate for Operations²	Tax Rate for Bonds	Tax Rate Total
Within City of Gresham			
Schools			
Gresham-Barlow SD No. 10	\$4.5268	\$2.3166	\$6.8434
Multnomah Ed. Svc. District	0.4576	0.0000	0.4576
Mt. Hood Community College	0.4917	0.0247	0.5164
Total Schools	5.4761	2.3413	7.8174
Local Government			
Multnomah County	\$4.9381	\$0.2361	\$5.1742
City of Gresham	3.6129	0.3084	3.9213
Metro	0.0966	0.1869	0.2835
Tri-Met Transportation District	0.0000	0.1239	0.1239
Port of Portland	0.0701	0.0000	0.0701
Total Local Government	8.7177	0.8553	9.5730
Total Consolidated Tax Rate	\$14.1848	\$3.1966	\$17.3904

See next page for footnote for tables 20-22.

TABLE 22 -- 2002-03 Representative Consolidated Tax Rates for Levy Code Area 78¹

Area	Tax Rate for Operations²	Tax Rate for Bonds	Tax Rate Total
Within unincorporated area			
Schools			
David Douglas SD	\$4.6394	\$2.0955	\$6.7349
Multnomah Ed. Svc. District	0.4576	0.0000	0.4576
Mt. Hood Community College	0.4917	0.0247	0.5164
Total Schools	5.5887	2.1202	7.7089
Local Government			
Multnomah County	\$4.9381	\$0.2361	5.1742
Fire District No. 10	2.8527	0.0000	2.8527
Metro	0.0966	0.1869	0.2835
Tri-Met Transportation District	0.0000	0.1239	0.1239
Port of Portland	0.0701	0.0000	0.0701
Total Local Government	7.9575	0.5469	8.5044
Total Consolidated Tax Rate	\$13.5462	\$2.6671	\$16.2133

1. The 2002-03 Assessed Value to compute the tax rate of code **area 1** is \$23,756,938,248 which is 56.10 percent of the Assessed Value of the County. The 2002-03 Assessed Value to compute the tax rate of code **area 26** is \$2,534,824,710 which is 5.99 percent of the Assessed Value of the County. The 2002-03 Assessed Value to compute the tax rate of code **area 78** is \$5,654,780 which is 0.01 percent of the Assessed Value of the County.
2. The Tax Rates for Operations are the combined Measure 50 permanent tax rates and local option levies which are then applied to the Assessed Value to obtain the amount of taxes to be collected. These are not the Measure 5 tax rates which determine if there is "compression" and which are calculated using Real Market Value; Measure 5 tax rates cannot exceed \$5 for schools and \$10 for local governments.

Source: Tax Supervising and Conservation Commission; Multnomah County Division of Assessment and Taxation

Tax Collection Record

Fiscal Year	Assessed Valuation (\$000)¹	Percent Change	Total Levy (\$000)²	Percent Change	Tax Rate/\$1000²	Percent Collected Yr. of Levy	Percent Collected As of 3/31/03
1993-94	\$27,500,141	N/A	\$110,598	N/A	4.02	95.96%	99.97%
1994-95	30,711,496	11.68%	123,672	11.82%	4.03	96.37	99.99
1995-96	34,683,496	12.93	134,643	8.87	3.90	96.64	99.99
1996-97	38,460,938	10.89	162,985	21.05	4.24	96.75	99.99
1997-98	32,657,161	(15.09)	158,856	(2.53)	4.86	96.69	99.92
1998-99 ³	35,783,015	9.57	188,837	17.77	5.39	96.87	99.92
1999-00	37,600,873	5.08	193,076	3.20	5.25	96.56	99.51
2000-01	39,595,778	5.31	205,468	5.20	5.31	96.35	99.04
2001-02	41,739,141	5.41	212,329	4.44	5.21	96.46	97.92
2002-03 ^{4,5}	42,349,119	1.46	210,277	(0.97)	5.17	N/A	88.48

1. The Assessed Value for 1997-98 and thereafter is not comparable to prior years because in previous years properties were assessed at Real Market Value. From 1997-98 on the Assessed Value is not the Real Market Value but a generally lower Assessed Value for tax purposes. The Real Market Value for 2002-03 is \$63,386,344,893. Currently Assessed Value is limited to a 3% maximum annual increase plus new growth before tax rates are applied because of Measure 50. See "Property Tax Limitation" herein.
2. The total levy and the tax rates include General Fund tax base, library and jail serial levies, and bond levies.
3. This is the first year of the Library Local option tax that added a tax rate of \$0.59 to the total tax rate for the County. This levy expired in fiscal year 2001-02. In May of 2002, voters approved an extension of the Library Levy but less than fifty percent of the registered voters cast a ballot. Therefore, the Library Levy failed. Subsequently the County resubmitted the Library Local Option to voters in November 2002 and the measure passed.
4. The fiscal year 2002-03 data is through the March 31 collections. A trimester tax payment is due on May 15.
5. The fiscal year 2002-03 tax rate declined due to compression and General Obligation Debt service requirements declining by \$5 million.

Source: Multnomah County Division of Assessment and Taxation and prior year financial statements

Five-Year Historical Impact of the \$10/\$1,000 Tax Limitation on County Property Tax Revenues

Fiscal Year	Levy Used to Compute Rate¹	Loss Due to Tax Limitation	Percent Loss
1997-98	\$159,579,218	\$1,495,520	0.94%
1998-99	176,675,058	4,488,767	2.55
1999-00	197,506,103	5,834,238	2.54
2000-01	210,054,539	6,951,230	3.31
2001-02	217,502,664	7,319,197	3.37
2002-03	219,122,810	10,189,783 ²	4.65

1. Includes General Fund tax base, library and jail serial levies, and bond levies. This is the amount estimated to be raised before Measure 5 limit is applied.
2. In 2002-03 the loss due to the tax limitation increased significantly due to the Shilo Inn Urban Renewal lawsuit, an increase in the Library Local Option Levy and the addition of the Park's Levy and Children's Levy.

Source: Multnomah County

TABLE 19 -- Real Market Value of Taxable Property in Multnomah County (\$000)

Fiscal Year	Real Market Valuation (RMV)	Percent Change	Assessed Valuation (AV) ¹	Percent Change	AV as Percent of RMV
1993-94	\$27,500,141	7.73%	\$27,500,141	7.73%	100.00%
1994-95	30,711,496	11.68	30,711,496	11.68	100.00
1995-96	34,683,496	12.93	34,683,496	12.93	100.00
1996-97	38,460,938	10.89	38,460,938	10.89	100.00
1997-98	42,267,791	9.90	32,657,161	(15.09)	77.26
1998-99	45,532,239	7.72	35,783,015	9.57	78.59
1999-00	52,327,850	14.92	37,600,873	5.08	71.86
2000-01	56,315,243	7.62	39,595,778	5.31	70.31
2001-02	61,221,313	8.71	41,739,141	5.41	68.18
2002-03	63,386,345	3.54	42,349,119	1.46 ²	66.81

1. The Assessed Value (AV) for 1997-98 and thereafter is not comparable to prior years because in previous years properties were assessed at Real Market Value. From 1997-98 on the Assessed Value is not the Real Market Value but a generally lower Assessed Value for tax purposes. Currently Assessed Value is limited to a 3% maximum annual increase plus new growth before tax rates are applied because of Measure 50. See "Property Tax Limitation" herein.
2. The Assessed Value (AV) for 2002-03 increased at a rate lower than Real Market Value (RMV) generally because of three large property classes. The closure of Fujitsu reduced the property AV from \$680 million to under \$180 million. Additionally, AV of certain airline properties dropped significantly due to the economy and a lawsuit that the airlines won. Also, certain utility properties assessed value decreased.

Source: Tax Supervising and Conservation Commission; Multnomah County Division of Assessment and Taxation

Bond and Levy Election Record

Year	Purpose	Amount	Votes			Percent	Voter Turnout
		Requested	Yes	No	Margin	Passed (Failed)	
1993	G.O. Library Bonds	\$31,000,000	98,239	44,278	53,961	68.93%	N/A
1993	3-yr. Library Levy	7,500,000 /yr	80,887	54,630	26,257	59.69	N/A
1993	3-yr. Jail Levy	4,700,000 /yr	111,713	40,373	71,340	73.45	N/A
1996	G.O. Library Bonds	29,000,000	73,281	44,458	28,823	62.24	N/A
1996	G.O. Public Safety Bonds	79,700,000	64,135	51,736	12,399	55.35	N/A
1996	3-yr. Library Levy	16,353,000 /yr ¹	85,923	32,794	53,129	72.38	N/A
1996	3-yr. Jail Levy	29,933,000 /yr ¹	68,431	47,339	21,092	59.11	N/A
1997	5-yr. Library Levy	21,300,000 /yr ²	112,095	100,560	11,535	52.71	N/A
2002	5-yr. Library Levy ³	27,900,000 /yr ²	90,285	62,901	27,384	58.94	44.33%
2002	5-yr. Library Levy ³	27,900,000 /yr ²	137,150	98,828	38,322	58.12	67.45

1. Three-year average. The levies were combined into the County's Permanent Rate according to Measure 50.
2. Five-year average.
3. Measure 50, which passed in 1997, requires that general obligation bonds and local option levies be approved by a majority of the voters at a general election in an even-numbered year or at any other election in which not less than fifty percent of the registered voters cast a ballot. In May of 2002, voters approved an extension of the Library Levy but less than fifty percent of the registered voters cast a ballot. Therefore, the Library Levy failed. Subsequently the County resubmitted the Library Local Option to voters in November of 2002 and the measure passed.

PROPERTY TAX COMPUTATION**GENERAL FUND (Fund 1000)**

Taxes From Permanent Rate - Fiscal Year Ending June 30, 2004	\$ 190,707,338
Plus Estimated Assessed Value Growth	5,211,886
TOTAL GENERAL FUND PROPERTY TAX	\$ 195,919,224
Taxes From Permanent Rate - Fiscal Year Ending June 30, 2005	\$ 195,919,224
Less amount exceeding shared 1% Constitutional Limitation	(7,836,769)
Less delinquencies and discounts on amount billed	(11,284,947)
TOTAL AVAILABLE FOR APPROPRIATION	\$ 176,797,508

LIBRARY LEVY (Fund 1510)

5-year Local Option Levy - Fiscal Year ending June 30, 2008	\$ 34,052,849
Less amount exceeding shared 1% Constitutional Limitation	(9,534,798)
Less delinquencies and discounts on amount billed	(1,471,083)
TOTAL AVAILABLE FOR APPROPRIATION	\$ 23,046,968

GENERAL OBLIGATION BOND SINKING FUND (Fund 2003)

General Obligation bond - Fiscal Year ending June 30, 2004	\$ 8,091,576
Less delinquencies and discounts on amount billed	(500,495)
TOTAL AVAILABLE FOR APPROPRIATION	\$ 7,591,081

TAX LEVY ANALYSIS

	ACTUAL 2001-02	ACTUAL 2002-03	BUDGET 2003-04	BUDGET 2004-05
Levy within 6% limitation	\$ 181,289,785	\$ 183,939,162	\$ 190,707,338	\$ 195,919,224
Library Levy outside 6% limitation	24,822,267	25,185,021	32,982,792	34,052,849
GO Bond Levies outside 6% limitation	11,390,612	9,998,627	7,533,371	8,091,576
Total Proposed Levy	217,502,664	219,122,810	231,223,501	238,063,649
Loss due to 1% limitation	(7,319,197)	(10,206,366)	(13,370,695)	(17,371,567)
Loss in appropriation due to discounts and delinquencies	(11,542,800)	(11,418,318)	(13,071,168)	(13,256,525)
Total Proposed Levy less Loss	\$ 198,640,667	\$ 197,498,126	\$ 204,781,638	\$ 207,435,557

NOTES

Average property tax discount	3.00%
Property tax delinquency rate	3.00%
Average valuation change (Based on July - January Value Growth)	2.75%

**Business
Income Tax**

On March 13, 2003, the Board adopted Resolution 03-036, accepting the recommendations of the Community Partnership Committee. The Portland Business Alliance, the Portland Development Commission, the City of Portland, and the County agreed in a Community Partnership Agreement in November 2001 to jointly assess and review the impacts of City business license fees and County business income taxes on the business climate, and to consider potential reforms if necessary. The County does not expect the implementation of the reforms to materially adversely affect the revenues received from the business income tax (BIT).

A Community Partnership Steering Committee consisting of all parties to the Community Partnership Agreement and representatives of other private sector industries and non-profit organizations was appointed to guide the process of review and to develop recommendations. The Community Partnership Steering Committee completed its review process and has developed the following recommendations for reform of the City business license fee and the County business income tax:

- The City business license fee and the County BIT should be replaced with a two-source business revenue mix involving a City business license fee measured by payroll and a County payroll tax targeted to a rate currently targeted at .395% to generate approximately 60% of current revenue from in-jurisdiction businesses plus apportioned payroll from out-of-jurisdiction businesses, with a goal of a maximum tax liability limitation on business license fees measured by payroll of \$50,000 for the City and a maximum payroll tax liability of \$50,000 for the County.
- A City business license fee and a County BIT based on net income targeted to a rate of 1.39% to generate approximately 40% of current revenue from in-jurisdiction businesses plus apportioned income from out-of-jurisdiction businesses, with a goal of a maximum income tax liability limitation of \$15,000 for the City and \$15,000 for the County.
- Businesses whose payroll is \$30,000 or less annually indexed should be exempt from the payroll component of the tax. Businesses whose income is \$30,000 or less annually indexed should be exempt from the income component.
- The rates established for the City business license fee and the County BIT measured by both payroll and income should retain the same relative proportions as current taxes, both with respect to the City and County revenues, and as they apply to individual taxpayers. In conjunction with payroll, when appropriate, the owner's compensation deduction should be increased to a maximum of \$125,000.
- Under the direction of the County Chair's Office and the Commissioner-in-Charge of the City of Portland, Bureau of License, in consultation with representatives of taxpayers, City and County ordinances and code amendments should be drafted to implement these recommendations; neighboring municipal jurisdictions should also be consulted to ensure efficiency and consistency in regulation, administration, and disbursement.

Personal Income Tax

The Measure will provide funds for county public schools, health and senior services, and public safety.

A taxpayer with Oregon taxable income (after deductions) of \$30,000 would pay about \$250 a year for three years as a result of this measure. This estimated payment takes into account changes in deductions on federal and state taxes.

On March 20, 2003 the Multnomah County Board of Commissioners passed Resolution 03-041 to refer a measure to the voters to enact a temporary 1.25% income tax on Multnomah County residents for local public schools, public safety, and human services. The Measure passed and will provide funds for county public schools, health and senior services, and public safety. It enacts a temporary, three year 1.25% personal income tax. It is estimated by the County that the tax will generate \$128 million in revenues but the County cannot predict the accuracy of this estimate.

About 75% of revenues from this measure will provide funds for the 2003-2004, 2004-2005 and 2005-2006 school years. Multnomah County schools may use the funds for:

- ✓ Retaining teacher positions to maintain or improve student-teacher ratios;
- ✓ Maintaining instructional days to help ensure a full 180-day school year;
- ✓ Funding programs and services that prepare students for college and the workforce;
- ✓ Communicating with citizens about achievement and accounting for the use of these tax dollars.

Independent performance audits will be conducted on funds generated by this measure. This measure creates a School Efficiency and Quality Advisory Council to review expenditures by county schools districts. It will include parents, educators, taxpayers, and business, labor, and government leaders. It will oversee the new local tax revenues for the benefit of students. About 25% of revenues from this measure will provide funds for health care, mental health, senior services, and public safety. These funds will be used for services such as:

- ✓ Housing and living assistance to seniors and the disabled;
- ✓ Prescription drug assistance for low-income seniors;
- ✓ Emergency mental health services;
- ✓ Health, mental health and addiction treatment for offenders to help reduce recidivism;
- ✓ Prosecution of identity theft, stolen vehicles, theft, vandalism, criminal trespass and possession of controlled substances;
- ✓ Support for community courts;
- ✓ Restoration of jail beds;
- ✓ Juvenile justice and gang services – day reporting center, juvenile diversion, skill development, probation, gang outreach, receiving center/homeless youth;
- ✓ Community supervision of adult offenders;
- ✓ Alcohol and drug treatment for repeat offenders.

A taxpayer with Oregon taxable income (after deductions) of \$30,000 would pay about \$250 a year for three years as a result of this measure. This estimated payment takes into account changes in deductions on federal and state taxes.

ACCOUNT	A classification of expenditure or revenue. “Supplies” is an account in the Materials & Services category.
AD VALOREM TAX	A property tax computed as a percentage of the value of taxable property.
ADOPTED BUDGET	Approved legal spending plan for a fiscal year. In Multnomah County, the Board of Commissioners is responsible for approving an adopted budget.
APPROPRIATION	An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation usually is time-limited and must be expended before the deadline.
APPROPRIATION EXPENDITURE	An expenditure chargeable to an appropriation.
APPROVED BUDGET	The budget document is approved as a result of the Tax Supervising Conservation Commission’s deliberations. This document is then passed to the Board of County Commissioners for revision and, finally, adoption.
ASSESSED VALUATION	A valuation set upon real estate or other property by government as a basis for levying taxes.
BEGINNING BALANCE	Unrestricted working capital (resources) on hand at the end of the fiscal year, available to fund the next year’s operations. Typically, the fund balance is derived from actual revenues received less actual expenditures.
BENCHMARK	General measurements of the quality of life in Multnomah County or Oregon
BUDGET	Written report showing the local government’s comprehensive financial plan for one fiscal year. Must include a balanced statement of actual revenues and expenditures during each of the last two years, and estimated revenues and expenditures for the current and upcoming year.
BUDGET MESSAGE	Written explanation of the budget and the local government’s financial priorities. Prepared by the chairperson of the governing body.
BUDGET OFFICER	Person appointed by the governing body to assemble budget material and information and to physically prepare the budget.
CAPITAL OUTLAY	Items that generally have a useful life of one or more years, such as machinery, land, furniture, equipment, or buildings. For Multnomah County purposes, a capital outlay must cost over \$5,000
CAPITAL PROJECT	A program itemizing the County’s acquisitions, additions and improvements to fixed assets, including building, building improvements and land purchases.

Glossary of Commonly Used Terms

Appendix

CONTRACTED SERVICES	Expense of services rendered under contract by personnel not on the payroll of the jurisdiction, including all related expenses covered by the contract.
COST ACCOUNTING	That method of accounting which provides for assembling and recording of all the elements of cost incurred to accomplish a purpose, to carry on an activity or operation, or to complete a unit of work or a specific job.
COUNTYWIDE PROGRAMS	Programs that benefit all areas of the county, both within the city limits and outside the city limits.
CURRENT SERVICE LEVEL	The calculated cost of continuing current adopted programs into future fiscal years.
CURRENT REVENUE	Revenues of a governmental unit which are available to meet expenditures of the current fiscal year.
DEBT SERVICE FUND	A fund established to finance and account for the payment of interest and principal on all general obligation debt, other than that payable exclusively from special assessments and revenue debt issued for and serviced by a governmental enterprise.
DELINQUENT TAXES	Taxes remaining unpaid on and after the date on which a penalty for nonpayment is attached. Though the penalty may be subsequently waived and a portion of the taxes may be abated or cancelled, the unpaid balances continue to be delinquent until abated, cancelled, paid, or converted into tax liens.
DEPARTMENT	An organization unit used by the County to group programs of like nature.
EARMARKED FUNDS	Revenues designated by statute or constitution for specific purposes.
EMPLOYEE BENEFITS	Amounts paid on behalf of employees; these amounts are not included in the gross salary. They are fringe benefit payments, and, while not paid directly to employees, they are nevertheless a part of the cost of salaries and benefits. Examples are 1) group health or life insurance payments, 2) contributions to employee retirement, 3) Social Security taxes, and 4) Workers' Compensation and unemployment insurance benefits.
ENCUMBRANCE	An obligation in the form of a purchase order, contract, or other commitment which is chargeable to an appropriation and for which a part of the appropriation is reserved.
EXPENDITURE	Designates the cost of goods delivered or services rendered, whether paid or unpaid.
FEDERAL FUNDS	Money from the federal government to fund specific agencies and programs.

Glossary of Commonly Used Terms

Appendix

FINANCIAL MANAGEMENT SYSTEM	The County's centralized, automated fiscal system used to account, control, and report budgetary appropriations, expenditures, and revenues for County departments.
FISCAL YEAR	Twelve-month period for which a budget is prepared. The County's fiscal year is from July 1 to June 30.
FIXED ASSET	An asset of a long-term character such as land, buildings, furniture, and other equipment.
FULL TIME EQUIVALENT (FTE)	The ratio of time expended in a part-time position to that of a full-time position. The ratio is derived by dividing the amount of employed time required in the part-time position by the amount of employed time required in a like full-time position.
FUND	A sum of money or other resources set aside for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. A fund is a distinct financial entity.
GENERAL FUND	The main operating fund of the County accounting for expenditures and revenues for county-wide activities. The bulk of the property tax rate is represented by this fund.
GOVERNING BODY	County Courts, Board of Commissioners, City Council, School Board, Board of Trustees, Board of Directors or other board of local government unit.
GRANT	A contribution from one governmental unit to another, usually made for a specific purpose and time period.
INTERGOVERNMENTAL REVENUES	Revenue received from other governments, such as fiscal aids, shared taxes, and reimbursements for services.
INTERNAL SERVICES FUND	Consists of organizations created to perform specified services for County Departments. The services performed are charged to the using department.
LOCAL GOVERNMENT	Any city, county, port, school district, public corporation, or quasi-public corporation (including a municipal utility or dock commission) operated by a separate board or commission.
MATERIALS & SERVICES	Accounts which establish expenditures for the operating expenses of County Departments and programs.
MUNICIPAL SERVICES	An enhanced level of services that benefit a specific geographical area or target population that is smaller than the countywide area or population.
OBJECT	As used in an expenditure classification, a term that applies to the article purchased or the service obtained.

Glossary of Commonly Used Terms

Appendix

ORDINANCE	Written directive or act of a governing body. Has the full force and effect of law within the local government's boundaries, provided it does not conflict with a state statute or constitutional provision.
ORGANIZATIONAL UNIT	Any administrative subdivision of the local government, especially one charged with carrying on one or more specific functions (such as a department, office, or division).
PER CAPITA	Amount per individual.
PERFORMANCE MEASURE	Standards used by agencies to measure progress toward desired outcomes.
PROGRAM	A group of related activities to accomplish a major service or function for which the local government is responsible.
PROPOSED BUDGET	Financial and operating program prepared by the Budget Officer, submitted to the public and the Tax Supervising Conservation Commission for review.
REAL PROPERTY	Land and the structures attached to it.
REIMBURSEMENT	Payment received for services/supplies expended for another institution, another agency, or other persons.
RESERVE	An account that records a portion of the fund balance which must be segregated for some future use and which is, therefore, restricted for future appropriation or expenditure.
RESOLUTION	An order of a governing body. Requires less legal formality and has lower legal status than an ordinance. Statutes or charter will specify which actions must be by ordinance and which may be by resolution.
RESOURCES	All the means of financing a budget (beginning balance, miscellaneous revenues) except for encumbered or general reserves.
REVENUE	Money received to finance ongoing County governmental services (e.g., property taxes, sales taxes).
ROAD FUND	Accounts for expenditures on road, street and bridge construction, maintenance, and improvements.
SALARIES AND EMPLOYEE BENEFITS	Accounts which establish all expenditures for employee-related costs.
SCHEDULE	A listing of financial data in a format prescribed by the state.

Glossary of Commonly Used Terms

Appendix

SPECIAL DISTRICT	Independent unit of local government generally organized to perform a single function (e.g., street lighting).
SUPPLEMENTAL BUDGET	Prepared to meet unexpected needs or to spend revenues not anticipated at the time the regular budget was adopted. Can not be used to authorize a tax levy.
TAX BASE	Pursuant to Oregon Law, a local government may levy annually an amount up to its voter-approved tax rate without further authorization from the voters. This amount may increase annually by up to 3 percent at the option of the County.
TAX LEVY	Amount of tax dollars raised by the imposition of the tax rate on the assessed valuation.
TAX RATE	The rate per one thousand dollars of the assessed valuation base necessary to produce the tax levy.
TAXES	Compulsory charges levied by a governmental unit for the purpose of financing service performed for the common benefit.
TRANSFERS	Amounts distributed from one fund to finance activities in another. Shown as expenditures in the originating fund and revenues in the receiving fund.
UNAPPROPRIATED ENDING FUND BALANCE	Amount set aside in the budget to be used as a cash carry-over to the next year's budget, to provide the local government with a needed cash flow until tax money is received from the County Treasurer in November. This amount cannot be transferred by resolution or used through a supplemental budget.
UNINCORPORATED AREA	The areas of the county outside city boundaries.

Management Phone List

Appendix

<i>Name</i>	<i>Function</i>	<i>Phone</i>
<i>Board of County Commissioners</i>		
Diane M. Linn <i>mult.chair@co.multnomah.or.us</i>	County Chair	(503)988-3308
John Ball <i>john.ball@co.multnomah.or.us</i>	Chief of Staff	(503)988-3958
Delma Farrell <i>delma.d.farrell@co.multnomah.or.us</i>	Administrative Director	(503)988-3953
Iris Bell <i>iris.d.bell@co.multnomah.or.us</i>	Deputy Chief of Staff	(503)988-4034
Duke Shepard <i>dukeshepard@co.multnomah.or.us</i>	Staff Assistant	(503) 988-5137
Deb Bogstad <i>deborah.l.bogstad@co.multnomah.or.us</i>	Board Clerk	(503)988-3277
Maria Rojo de Steffey <i>maria.rojodesteffey@co.multnomah.or.us</i>	Commissioner, District 1	(503)988-5220
Shelli Romero <i>shelli.d.romero@co.multnomah.or.us</i>	Chief of Staff	(503)988-4435
David Martinez <i>david.martinez@co.multnomah.or.us</i>	Staff Assistant	(503)988-6796
Serena Cruz <i>serena.m.cruz@co.multnomah.or.us</i>	Commissioner, District 2	(503)988-5219
Mary P. Carroll <i>mary.p.carroll@co.multnomah.or.us</i>	Staff Assistant	(503)988-5275
Lisa Naito <i>lisa.h.naito@co.multnomah.or.us</i>	Commissioner, District 3	(503)988-5217
Terri Naito <i>terri.w.naito@co.multnomah.or.us</i>	Staff Assistant	(503)988-4576
Lonnie Roberts <i>lonnie.j.roberts@co.multnomah.or.us</i>	Commissioner, District 4	(503)988-5213
Gary Walker <i>gary.r.walker@co.multnomah.or.us</i>	Chief of Staff	(503)988-5213
Chuck Martin <i>chuck.t.martin@co.multnomah.or.us</i>	Staff Assistant	(503)988-5213
Bob Paine <i>robert.e.paine@co.multnomah.or.us</i>	East County Office Manager	(503)988-4093
<i>County Auditor</i>		
Suzanne Flynn <i>suzanne.j.flynn@co.multnomah.or.us</i>	Auditor	(503)988-3163
<i>District Attorney</i>		
Mike Schrunk <i>michael.d.schrunk@mcda.us</i>	District Attorney	(503)988-3143
Scott Marcy <i>scott.marcy@mcda.us</i>	Finance Supervisor	(503)988-3863

Management Phone List

Appendix

<i>Name</i>	<i>Function</i>	<i>Phone</i>
<u>Departments</u>		
County Human Services		
Patricia Pate	Director	(503)988-4780
<i>patricia.k.pate@co.multnomah.or.us</i>		
Nancy Wilton	Chief of Staff	(503)988-3010
<i>nancy.l.wilton@co.multnomah.or.us</i>		
Office of School & Community Partnerships		
Lorenzo Poe	Director	(503)988-6295
<i>lorenzo.t.poe@co.multnomah.or.us</i>		
Kathy Tinkle	Finance Manager	(503)988-6295
<i>kathy.m.tinkle@co.multnomah.or.us</i>		
Community Justice		
Joanne Fuller	Director	(503)988-5599
<i>joanne.fuller@co.multnomah.or.us</i>		
Steve Liday	Assistant Director Adult Justice	(503)988-5038
<i>steve.g.liday@co.multnomah.or.us</i>		
Shaun Coldwell	Budget/Policy Manager	(503)988-3961
<i>shaun.m.coldwell@co.multnomah.or.us</i>		
Business & Community Services		
Community Services		
Cecilia Johnson	Director	(503)988-5880
<i>cecilia.johnson@co.multnomah.or.us</i>		
Robert Maestre	Deputy Director	(503)988-5001
<i>robert.a.maestre@co.multnomah.or.us</i>		
County Business Services		
Tony Mounts	Director	(503)988-4185
<i>tony.d.mounts@co.multnomah.or.us</i>		
Dan Kaplan	Deputy Director/Finance Ops Director	(503)988-5015
<i>daniel.b.kaplan@co.multnomah.or.us</i>		
Gail Parnell	Human Resources Manager	(503)988-5135
<i>gail.e.parnell@co.multnomah.or.us</i>		
Lisa Yeo	Chief Information Officer	(503)988-6163
<i>lisa.m.yeo@co.multnomah.or.us</i>		
Tom Guiney	FREDS Manager	(503)988-5353
<i>tom.m.guiney@co.multnomah.or.us</i>		
Doug Butler	Facilities Manager	(503)988-6294
<i>douglas.e.butler@co.multnomah.or.us</i>		

Management Phone List

Appendix

<i>Name</i>	<i>Function</i>	<i>Phone</i>
Business & Community Services, continued		
Finance, Budget and Tax Office		
Dave Boyer	Chief Financial Officer	
<i>dave.a.boyer@co.multnomah.or.us</i>		(503)988-3903
Karyne Dargan	County Budget Director	
<i>karyne.a.dargan@co.multnomah.or.us</i>		(503)988-5015
Bob Ellis	Property Valuation Manager	
<i>bob.l.ellis@co.multnomah.or.us</i>		(503)988-3090
Kathy Tuneberg	Tax Collection Manager	
<i>kathleen.a.tuneberg@co.multnomah.or.us</i>		(503)988-3345
Satish Nath	Tax Administration Manager	
<i>satishwar.s.nath@co.multnomah.or.us</i>		(503)988-3432
Mindy Harris	Accounting Manager	
<i>mindy.l.harris@co.multnomah.or.us</i>		(503)988-3786
Harry Morton	Treasury Manager	
<i>harry.s.morton@co.multnomah.or.us</i>		(503)988-3290
Bob Thomas	Finance Manager	
<i>robert.c.thomas@co.multnomah.or.us</i>		(503)988-4283
Health		
Lillian Shirley	Director	(503)988-3674
<i>lillian.m.shirley@co.multnomah.or.us</i>		
Carol Ford	Deputy Director	(503)988-3674
<i>carol.m.ford@co.multnomah.or.us</i>		
Wendy Lear	Finance Manager	(503)988-3674
<i>wendy.r.lear@co.multnomah.or.us</i>		
Dr. Gary Oxman	Health Officer	(503)988-3674
<i>gary.l.oxman@co.multnomah.or.us</i>		
Library		
Molly Raphael	Director	(503)988-5491
<i>molly.raphael@co.multnomah.or.us</i>		
Becky Cobb	Support Services Administrator	(503)988-5499
<i>becky.c.cobb@co.multnomah.or.us</i>		
Sheriff's Office		
Bernie Giusto	Sheriff	(503)988-4400
<i>sheriff@mcso.us</i>		
Christine Kirk	Executive Assistant	(503)988-4326
<i>christine.kirk@mcso.us</i>		
Larry Aab	Business Services Manager	(503)988-4489
<i>larry.aab@mcso.us</i>		
Angela Burdine	Budget Manager	(503)988-4455
<i>angela.burdine@mcso.us</i>		

Insurance Benefits (60140/60145)

Paid to the Risk Management Fund (3500) to cover worker's compensation, liability, life unemployment, retiree medical, long-term disability and medical/dental insurance.

General Fund		20,970,816
NONDEPARTMENTAL	509,338	
DISTRICT ATTORNEY	1,821,669	
SCHOOLS & COMMUNITY PARTNERSHIPS	690,238	
COUNTY HUMAN SERVICES	1,062,060	
HEALTH DEPARTMENT	1,935,268	
COMMUNITY JUSTICE	3,153,279	
SHERIFF'S OFFICE	9,255,421	
BUSINESS & COMMUNITY SERVICES	2,543,543	
Strategic Investment Program Fund		14,844
Road Fund		1,202,300
Federal State Fund		16,592,120
NONDEPARTMENTAL	100,635	
DISTRICT ATTORNEY	549,053	
SCHOOLS & COMMUNITY PARTNERSHIPS	118,057	
COUNTY HUMAN SERVICES	4,658,352	
HEALTH DEPARTMENT	7,509,462	
COMMUNITY JUSTICE	2,748,763	
SHERIFF'S OFFICE	907,798	
Tax Title Fund		30,092
Bridge Fund		572,193
Library Levy Fund		4,361,565
Corner Preservation Fund		107,410
Inmate Welfare Fund		91,984
Special Operations Fund		435,232
DISTRICT ATTORNEY	8,807	
COMMUNITY JUSTICE	102,707	
SHERIFF'S OFFICE	323,718	
Capital Improvement Program Fund		24,272
Capital Asset Acquisition Fund		10,653
Behavioral Health Managed Care Fund		198,899
Risk Management Fund		444,867
NONDEPARTMENTAL	234,366	
BUSINESS & COMMUNITY SERVICES	210,501	
Fleet Management Fund		335,741
Data Processing Fund		1,920,841
Distribution Fund		265,907
Facilities Management Fund		1,071,374
Business Services Fund		1,571,441
Total Payments to the Risk Management Fund		\$ 50,222,551

Salary Related Expense (60130)

Paid to the PERS Bond Sinking Fund (2004) to retire debt issued to pre-fund the County's unfunded liability and to support ongoing costs associated with PERS.

General Fund		7,083,109
NONDEPARTMENTAL	196,920	
DISTRICT ATTORNEY	660,773	
SCHOOLS & COMMUNITY PARTNERSHIPS	223,109	
COUNTY HUMAN SERVICES	371,418	
HEALTH DEPARTMENT	673,454	
COMMUNITY JUSTICE	998,718	
SHERIFF'S OFFICE	3,151,367	
BUSINESS & COMMUNITY SERVICES	807,350	
Strategic Investment Program Fund		4,914
Road Fund		382,338
Federal State Fund		5,620,442
NONDEPARTMENTAL	39,647	
DISTRICT ATTORNEY	195,623	
SCHOOLS & COMMUNITY PARTNERSHIPS	40,291	
COUNTY HUMAN SERVICES	1,573,353	
HEALTH DEPARTMENT	2,537,423	
COMMUNITY JUSTICE	886,723	
SHERIFF'S OFFICE	347,381	
Tax Title Fund		9,720
Bridge Fund		185,254
Library Levy Fund		1,368,991
Corner Preservation Fund		35,915
Inmate Welfare Fund		26,611
Special Operations Fund		135,205
DISTRICT ATTORNEY	3,645	
COMMUNITY JUSTICE	34,254	
SHERIFF'S OFFICE	97,307	
Capital Improvement Program Fund		8,514
Capital Asset Acquisition Fund		3,752
Behavioral Health Managed Care Fund		79,697
Risk Management Fund		186,178
NONDEPARTMENTAL	99,991	
BUSINESS & COMMUNITY SERVICES	86,186	
Fleet Management Fund		113,899
Data Processing Fund		818,677
Distribution Fund		74,440
Facilities Management Fund		386,818
Business Services Fund		526,636
Total Payments to the PERS Bond Sinking Fund		\$ 17,051,111

Indirect Costs (60350/60355)

Paid to the General Fund (1000) to cover the administrative and overhead costs billed to grants and other dedicated revenues.

Strategic Investment Fund		23,039
Road Fund		281,093
Emergency Communications Fund		7,543
Recreation Fund		294
Federal State Fund		7,201,144
NONDEPARTMENTAL	3,847	
DISTRICT ATTORNEY	149,741	
SCHOOLS & COMMUNITY PARTNERSHIPS	725,589	
COUNTY HUMAN SERVICES	202,974	
HEALTH DEPARTMENT	4,869,681	
COMMUNITY JUSTICE	965,122	
SHERIFF'S OFFICE	281,498	
BUSINESS & COMMUNITY SERVICES	2,692	
Tax Title Fund		7,850
Bridge Fund		42,108
Library Levy Fund		251,804
Special Excise Taxes Fund		62,000
Corner Preservation Fund		7,938
Inmate Welfare Fund		50,155
COMMUNITY JUSTICE	787	
SHERIFF'S OFFICE	49,368	
Special Operations Fund		122,957
DISTRICT ATTORNEY	81	
COMMUNITY JUSTICE	37,982	
SHERIFF'S OFFICE	84,894	
Fleet Management Fund		9,994
Data Processing Fund		63,458
Distribution Fund		7,640
Facilities Management Fund		59,040
Business Services Fund		33,570

Total Payments to GF for Indirect Costs	\$	8,231,626
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Business Services Costs (60360/60365/60440)

Paid to the Business Services Fund (3506) to cover the cost of shared services functions including Finance Operations, Human Resources, and the SAP system.

General Fund		6,778,529
NONDEPARTMENTAL	85,182	
DISTRICT ATTORNEY	325,528	
SCHOOLS & COMMUNITY PARTNERSHIPS	398,580	
COUNTY HUMAN SERVICES	1,273,302	
HEALTH DEPARTMENT	814,857	
COMMUNITY JUSTICE	1,355,165	
SHERIFF'S OFFICE	432,932	
BUSINESS & COMMUNITY SERVICES	2,092,982	
Strategic Investment Program Fund		24,227
Road Fund		891,017
Emergency Communications Fund		3,403
Bicycle Path Construction Fund		8,200
Recreation Fund		6,908
Federal State Fund		5,000,835
NONDEPARTMENTAL	42,424	
DISTRICT ATTORNEY	13,042	
SCHOOLS & COMMUNITY PARTNERSHIPS	288,850	
COUNTY HUMAN SERVICES	1,020,280	
HEALTH DEPARTMENT	2,848,328	
COMMUNITY JUSTICE	692,900	
SHERIFF'S OFFICE	56,887	
BUSINESS & COMMUNITY SERVICES	38,124	
County School Fund		3,410
Tax Title Fund		20,666
Bridge Fund		96,155
Library Levy Fund		1,171,250
Corner Preservation Fund		16,708
Inmate Welfare Fund		17,304
COMMUNITY JUSTICE	1,353	
SHERIFF'S OFFICE	15,951	
Special Operations Fund		42,504
DISTRICT ATTORNEY	3,389	
COMMUNITY JUSTICE	21,483	
SHERIFF'S OFFICE	17,632	
Justice Bond Project Fund		214,633
Building Projects Fund		20,766
Library Construction Fund		21,000
Capital Improvement Program Fund		184,847
Capital Asset Acquisition Fund		55,487
Asset Preservation Fund		81,445
Behavioral Health Managed Care Fund		189,643

continued on next page

Business Services Costs (60360/60365/60440) *continued*

Paid to the Business Services Fund (3506) to cover the cost of shared services functions including Finance Operations, Human Resources, and the SAP system.

Risk Management Fund		264,519
NONDEPARTMENTAL	32,913	
BUSINESS & COMMUNITY SERVICES	231,606	
Fleet Management Fund		220,173
Data Processing Fund		975,004
Distribution Fund		123,851
Facilities Management Fund		800,520
Business Services Fund		64,128

<i>Total Payments to the Business Services Fund</i>	\$	17,297,133
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Telecommunication Costs (60370)

*Paid to the Data Processing Fund (3503) to cover the costs of services provided
by the County-owned telecommunications system.*

General Fund		1,441,182
NONDEPARTMENTAL	43,651	
DISTRICT ATTORNEY	195,768	
SCHOOLS & COMMUNITY PARTNERSHIPS	75,000	
COUNTY HUMAN SERVICES	121,993	
HEALTH DEPARTMENT	144,608	
COMMUNITY JUSTICE	352,747	
SHERIFF'S OFFICE	322,270	
BUSINESS & COMMUNITY SERVICES	185,145	
Strategic Investment Program Fund		532
Road Fund		50,936
Federal State Fund		1,316,036
NONDEPARTMENTAL	7,982	
DISTRICT ATTORNEY	41,255	
COUNTY HUMAN SERVICES	417,509	
HEALTH DEPARTMENT	626,001	
COMMUNITY JUSTICE	223,289	
Tax Title Fund		1,000
Bridge Fund		25,680
Library Levy Fund		244,922
Inmate Welfare Fund		10,116
Special Operations Fund		6,657
Capital Asset Acquisition Fund		450
Behavioral Health Managed Care Fund		11,391
Risk Management Fund		29,037
NONDEPARTMENTAL	16,806	
BUSINESS & COMMUNITY SERVICES	12,231	
Fleet Management Fund		26,915
Data Processing Fund		174,037
Distribution Fund		14,147
Facilities Management Fund		148,275
Business Services Fund		64,128
Total Payments to the Telephone Fund	\$	3,565,441

Data Processing Costs (60380)

*Paid to the Data Processing Fund (3503) to cover the costs of developing,
maintaining, and operating computer programs.*

General Fund		14,205,059
NONDEPARTMENTAL	804,180	
DISTRICT ATTORNEY	362,267	
SCHOOLS & COMMUNITY PARTNERSHIPS	433,623	
COUNTY HUMAN SERVICES	1,350,426	
HEALTH DEPARTMENT	3,730,000	
COMMUNITY JUSTICE	3,118,464	
SHERIFF'S OFFICE	2,159,245	
BUSINESS & COMMUNITY SERVICES	2,246,854	
Road Fund		85,956
Federal State Fund		984,014
NONDEPARTMENTAL	5,607	
DISTRICT ATTORNEY	22,950	
COUNTY HUMAN SERVICES	955,237	
COMMUNITY JUSTICE	220	
Tax Title Fund		8,242
Bridge Fund		23,550
Library Levy Fund		3,043,057
Behavioral Health Managed Care Fund		127,187
Risk Management Fund		104,339
NONDEPARTMENTAL	20,265	
BUSINESS & COMMUNITY SERVICES	84,074	
Fleet Management Fund		109,150
Distribution Fund		39,244
Facilities Management Fund		268,542
Business Services Fund		2,460,979
Total Payments to the Data Processing Fund		\$ 21,459,319

PC Flat Fee (60390)

Paid to the Capital Asset Acquisition Fund (2508) to cover maintenance and replacement of county owned personal computers.

General Fund		1,141,457
NONDEPARTMENTAL	28,050	
DISTRICT ATTORNEY	136,604	
SCHOOLS & COMMUNITY PARTNERSHIPS	59,500	
COUNTY HUMAN SERVICES	86,753	
HEALTH DEPARTMENT	96,400	
COMMUNITY JUSTICE	345,000	
SHERIFF'S OFFICE	225,000	
BUSINESS & COMMUNITY SERVICES	164,150	
Strategic Investment Program Fund		500
Road Fund		35,000
Federal State Fund		711,699
NONDEPARTMENTAL	6,450	
DISTRICT ATTORNEY	19,550	
COUNTY HUMAN SERVICES	301,351	
HEALTH DEPARTMENT	384,348	
Tax Title Fund		1,500
Bridge Fund		14,000
Library Levy Fund		240,000
Corner Preservation Fund		1,000
Behavioral Health Managed Care Fund		4,472
Risk Management Fund		20,625
NONDEPARTMENTAL	8,625	
BUSINESS & COMMUNITY SERVICES	12,000	
Fleet Management Fund		8,000
Data Processing Fund		98,000
Distribution Fund		10,500
Facilities Management Fund		59,500
Business Services Fund		88,750
Total Payments to the Capital Asset Acquisition Fund		\$ 2,435,003

Technology Asset Replacement (60400)

Paid to the Capital Asset Acquisition Fund (2508) to cover maintenance and replacement of network servers and associated hardware.

General Fund		15,000
DISTRICT ATTORNEY	15,000	
Total Payments to the Capital Asset Acquisition Fund		\$ 15,000

Motor Pool (60410)

Paid to the Fleet Management Fund (3501) to cover the use and maintenance of County-owned vehicles, including both cars and vans for transportation, and heavy equipment used in road construction.

General Fund		1,773,899
NONDEPARTMENTAL	2,345	
DISTRICT ATTORNEY	87,711	
SCHOOLS & COMMUNITY PARTNERSHIPS	11,180	
COUNTY HUMAN SERVICES	15,390	
HEALTH DEPARTMENT	84,870	
COMMUNITY JUSTICE	159,262	
SHERIFF'S OFFICE	1,263,908	
BUSINESS & COMMUNITY SERVICES	149,233	
Strategic Investment Program Fund		500
Road Fund		1,151,546
Federal State Fund		366,570
NONDEPARTMENTAL	1,563	
DISTRICT ATTORNEY	6,050	
SCHOOLS & COMMUNITY PARTNERSHIPS	11,213	
COUNTY HUMAN SERVICES	128,594	
HEALTH DEPARTMENT	45,341	
COMMUNITY JUSTICE	173,809	
Tax Title Fund		973
Bridge Fund		91,299
Library Levy Fund		47,272
Corner Preservation Fund		15,763
Special Operations Fund		18
Behavioral Health Managed Care Fund		1,214
Risk Management Fund		2,492
NONDEPARTMENTAL	642	
BUSINESS & COMMUNITY SERVICES	1,850	
Data Processing Fund		26,721
Distribution Fund		43,244
Facilities Management Fund		210,340
Business Services Fund		3,469
Total Payments to the Fleet Fund		\$ 3,735,320

Electronics (60420)

Paid to the Fleet Management Fund (3501) to cover the use and maintenance of electronic/radio equipment used by various County departments.

General Fund		505,382
NONDEPARTMENTAL	31,826	
DISTRICT ATTORNEY	1,359	
HEALTH DEPARTMENT	888	
COMMUNITY JUSTICE	85,425	
SHERIFF'S OFFICE	366,232	
BUSINESS & COMMUNITY SERVICES	19,652	
Road Fund		33,166
Federal State Fund		4,596
Bridge Fund		7,306
Library Levy Fund		3,134
Corner Preservation Fund		1,200
Inmate Welfare Fund		8,168
Justice Bond Project Fund		84,452
Capital Improvement Program Fund		18,716
Asset Preservation Fund		18,716
Data Processing Fund		5,222
Facilities Management Fund		63,100
Total Payments to the Fleet Fund	\$	753,158

Building Management (60430)*Paid to the Facilities Mgmt Fund (3505) to cover the cost of office space and buildings.*

General Fund		20,179,448
NONDEPARTMENTAL	3,753,615	
DISTRICT ATTORNEY	846,064	
SCHOOLS & COMMUNITY PARTNERSHIPS	284,561	
COUNTY HUMAN SERVICES	590,304	
HEALTH DEPARTMENT	1,068,974	
COMMUNITY JUSTICE	6,267,426	
SHERIFF'S OFFICE	5,334,236	
BUSINESS & COMMUNITY SERVICES	2,034,268	
Strategic Investment Program Fund		2,250
Road Fund		840,685
Federal State Fund		8,379,854
NONDEPARTMENTAL	46,170	
DISTRICT ATTORNEY	101,581	
SCHOOLS & COMMUNITY PARTNERSHIPS	6,000	
COUNTY HUMAN SERVICES	3,067,454	
HEALTH DEPARTMENT	4,216,556	
COMMUNITY JUSTICE	381,524	
SHERIFF'S OFFICE	560,569	
Tax Title Fund		15,823
Bridge Fund		118,235
Library Levy Fund		3,407,492
Special Operations Fund		34,852
Behavioral Health Managed Care Fund		44,485
Risk Management Fund		452,779
NONDEPARTMENTAL	250,455	
SUPPORT SERVICES	202,324	
Fleet Management Fund		358,075
Data Processing Fund		913,754
Distribution Fund		375,406
Business Services Fund		788,313

Total Payments to the Facilities Management Fund for Building Management	\$ 35,911,451
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Capital Lease Retirement Fund (60450)*Reimbursements made to the Capital Lease Retirement Fund (2002) for lease/purchase payments.*

General Fund		254,000
SHERIFF'S OFFICE	92,000	
BUSINESS & COMMUNITY SERVICES	162,000	
Road Fund		288,000
Library Levy Fund		166,000
Facilities Management Fund		10,415,360
Business Services Fund		1,260,000
Total Payments to the Capital Lease Retirement Fund		\$ 12,383,360

Distribution Fund (60460)

Paid to the Distribution Fund (3504) for mail distribution and delivery, materials management, and central stores.

General Fund		2,188,147
NONDEPARTMENTAL	15,214	
DISTRICT ATTORNEY	166,797	
SCHOOLS & COMMUNITY PARTNERSHIPS	12,684	
COUNTY HUMAN SERVICES	48,824	
HEALTH DEPARTMENT	666,533	
COMMUNITY JUSTICE	170,518	
SHERIFF'S OFFICE	194,173	
BUSINESS & COMMUNITY SERVICES	913,404	
Strategic Investment Program Fund		250
Road Fund		92,827
Federal State Fund		597,773
NONDEPARTMENTAL	5,349	
DISTRICT ATTORNEY	39,956	
SCHOOLS & COMMUNITY PARTNERSHIPS	3,163	
COUNTY HUMAN SERVICES	197,231	
HEALTH DEPARTMENT	301,452	
COMMUNITY JUSTICE	50,622	
Tax Title Fund		800
Bridge Fund		6,932
Library Levy Fund		57,519
Inmate Welfare Fund		1,022
Special Operations Fund		14,254
COMMUNITY JUSTICE	4,794	
SHERIFF'S OFFICE	9,460	
Behavioral Mental Health Fund		6,203
Risk Management Fund		31,069
NONDEPARTMENTAL	10,669	
SUPPORT SERVICES	20,400	
Fleet Management Fund		161,099
Data Processing Fund		28,764
Facilities Management Fund		57,740
Business Services Fund		59,325
Total Payments to the Distribution Fund	\$	3,303,725

Detail of Cash Transfers Between Funds

Appendix

From	To	Amount	Description
GENERAL FUND	LIBRARY SERIAL LEVY FUND LIBRARY	\$ 17,390,189 17,390,189	General Fund Supplement of Library.
GENERAL FUND	REVENUE BOND SINKING FUND NONDEPARTMENTAL	\$ 64,450 64,450	Debt Payment for Oregon Food Bank Project.
GENERAL FUND	JUSTICE BOND PROJECT FUND BUSINESS & COMMUNITY SERVICES	\$ 930,000 930,000	Support for Completion of SWS Project.
STRATEGIC INVESTMENT PROGRAM FUND	GENERAL FUND OVERALL COUNTY	\$ 709,751 709,751	Transfer Community Service Fee (CSF) Revenue to GF in Support of Various Programs.
ROAD FUND	BICYCLE PATH CONSTRUCTION FUND BUSINESS & COMMUNITY SERVICES	\$ 56,000 56,000	1% of Motor Vehicle Fees Dedicated to Bicycle Paths.
ROAD FUND	WILLAMETTE RIVER BRIDGES FUND BUSINESS & COMMUNITY SERVICES	\$ 5,286,886 5,286,886	Maintenance/Repair of Willamette River Bridges in Accordance With the PDX/Multico Services Agreement.
ANIMAL CONTROL FUND	GENERAL FUND BUSINESS & COMMUNITY SERVICES	\$ 1,116,600 1,116,600	Animal License Fees/Other Revenue; Partially Offsets Costs Associated with the Animal Control Program.
PERS PENSION BOND FUND	CAPITAL LEASE RETIREMENT FUND NONDEPARTMENTAL	\$ 1,200,000 1,200,000	Repayment to CLRF for COP Payment Made in FY 02-03.
CAPITAL ASSET ACQUISITION FUND	REVENUE BOND SINKING FUND NONDEPARTMENTAL	\$ 83,500 83,500	Short Term Borrowing for Elections Equipment Upgrade.
TELEPHONE FUND	DATA PROCESSING FUND BUSINESS & COMMUNITY SERVICES	\$ 770,000 770,000	Transfer of Fund Balance. Telephone Fund Merged w / Data Processing Fund for FY 04-05.
FACILITIES MANAGEMENT FUND	CAPITAL IMPROVEMENT FUND BUSINESS & COMMUNITY SERVICES	\$ 2,272,243 2,272,243	Transfer Portion of Facilities Management Charges Attributable to Capital Improvement Program.
FACILITIES MANAGEMENT FUND	ASSET PRESERVATION FUND BUSINESS & COMMUNITY SERVICES	\$ 1,439,485 1,439,485	Transfer Portion of Facilities Management Charges Attributable to Asset Preservation Program.